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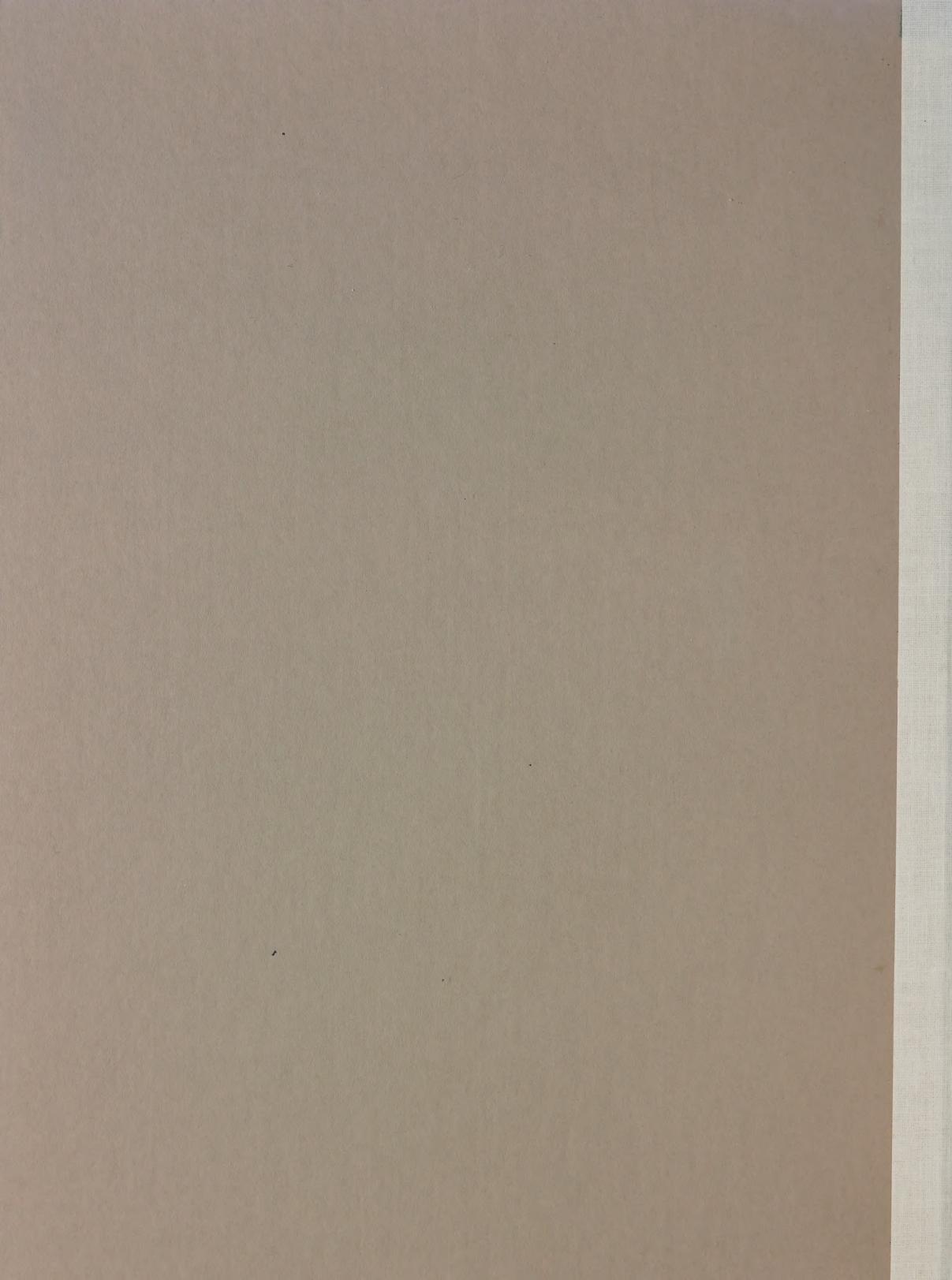
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CORPORATION PROFITS FIRST QUARTER, 1962

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NOTE

The data contained in Tables 1 to 5 inclusive of this report have been revised to take into account the latest available information for previous periods and, therefore, replace the estimates in earlier issues for the years 1959 to date. All data from the first quarter of 1959 to the fourth quarter of 1962 inclusive have been reworked to make use of more up-to-date information.

The industrial classification used in this report is based on the classifications outlined in the revised Dominion Bureau of Statistics "Standard Industrial Classification Manual".

On page 24 will be found an outline of the presently published industry groups and the corresponding Standard Industrial Classification groupings and code numbers.

CORPORATION PROFITS

FIRST QUARTER, 1963

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of **Canadian** dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1959-63

No.		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Mines, Quarries and Oil Wells	76	74	79	97	326	98	92	89	82	361
Manufacturing Industries:											
2	Food and Beverage Industries	65	67	61	66	259	59	66	72	69	266
3	Rubber Industries	8	7	7	5	27	4	4	2	3	13
4	Textile Industries	17	18	19	15	69	13	16	13	12	54
5	Wood Industries	22	27	14	27	90	20	14	13	14	61
6	Paper and Allied Industries	56	59	58	62	235	63	61	62	58	244
7	Printing, Publishing and Allied Industries..	13	15	19	16	63	17	15	16	14	62
8	Primary Metal Industries	112	117	133	116	478	122	103	95	76	396
9	Metal Fabricating Industries										
10	Machinery Industries										
11	Transportation Equipment Industries	14	20	21	24	79	18	19	14	10	61
12	Electrical Products Industries	17	19	18	17	71	15	11	20	16	62
13	Non-Metallic Mineral Products Industries..	21	21	27	32	101	32	35	28	26	121
14	Petroleum and Coal Products Industries ..	29	32	31	28	120	34	27	31	24	116
15	Chemical and Chemical Products Industries..	17	18	16	15	66	14	14	17	18	63
17	Totals	391	420	424	423	1,658	411	385	383	340	1,519
18	Transportation	64	70	67	64	265	78	67	64	66	275
19	Storage										
20	Communication										
21	Electric Power, Gas and Water Utilities ..	18	17	19	18	72	21	21	19	23	84
22	Wholesale Trade	68	69	70	65	272	72	54	57	57	240
23	Retail Trade	67	65	64	60	256	53	60	46	60	219
24	Finance, Insurance and Real Estate	112	104	107	123	446	121	118	135	123	497
25	Service Industries	20	21	19	25	85	26	21	21	14	82
26	Other Non-Manufacturing ²	33	31	30	30	124	22	20	20	20	82
27	Totals, All Industries	849	871	879	905	3,504	902	838	834	785	3,359

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

Corporation Profits – First Quarter, 1963

At a seasonally-adjusted quarterly rate of \$996 million, corporation profits before taxes are relatively unchanged from the fourth quarter of 1962 to the first quarter of 1963. Concealed within the aggregate figures, however, are a number of divergent movements within individual industry groups.

In the Manufacturing sector, which, in total, remains unchanged at an estimated \$476 million, the Food and Beverage industries show an increase of about 11 per cent, the Wood industries (including Furniture and Fixtures) and the Petroleum and Coal Products industries each show a rise of about 9 per cent and an estimated rise of about one per cent is shown in Metal Industries which includes the four major industry groups—Primary Metal,

Metal Fabricating, Machinery and Transportation Equipment Industries. These latter four groups are now detailed separately in the raw data but for purposes of Table 1 must be combined until such time as a seasonally adjusted series can be developed for each of the four new groups.

Declines in profits before taxes from the fourth quarter of 1962 to the first quarter of 1963 have been estimated in the Rubber Industries group which dropped about 43 per cent, in the Textile industries which dropped about 16 per cent, in the Paper and Allied Industries which dropped about 2 per cent, in the Printing and Publishing Industries which dropped about 6 per cent, in the Electrical Products Industries which dropped about 9 per cent, in the Non-Metallic Metal Industries which dropped about

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1959-63

1961					1962					1963		No.	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q			
millions of dollars													
79	98	106	112	395	102	116	104	108	430	107	1		
62	68	64	69	263	72	64	72	71	279	79	2		
6	6	3	5	20	2	5	4	7	18	4	3		
16	15	16	16	63	16	17	17	19	69	16	4		
14	17	19	21	71	21	23	22	22	88	24	5		
55	63	66	71	255	73	72	74	62	281	61	6		
14	14	15	17	60	16	17	15	16	64	15	7		
72	112	96	122	402	118	137	125	152	532	153	9		
7	10	11	13	41	14	15	19	21	69	19	12		
15	13	14	13	55	15	18	16	17	66	16	13		
20	30	36	35	121	35	30	30	32	127	35	14		
22	27	31	35	115	31	31	32	33	127	33	15		
20	16	20	20	76	18	21	22	24	85	21	16		
323	391	391	437	1,542	431	450	448	476	1,805	476	17		
64	67	79	72	282	73	66	69	90	298	86	18		
20	22	24	22	88	23	22	28	21	94	23	21		
52	57	59	59	227	60	56	48	56	220	61	22		
42	51	60	64	217	71	69	68	66	274	77	23		
118	122	138	145	523	123	130	127	125	505	122	24		
18	19	18	20	75	19	21	22	23	85	16	25		
27	29	28	27	111	28	29	29	27	113	28	26		
743	856	903	958	3,460	930	959	943	992	3,824	996	27		

² Includes Agriculture, Forestry, Fishing and Construction.

6 per cent and in the Other Manufacturing Industries group (Tobacco Products Leather and Miscellaneous Manufacturing Industries) which declined by approximately 13 per cent. Within the Manufacturing group of industries only the Chemical Industries remain unchanged from the first quarter to the fourth quarter.

The group of industries lying outside the Manufacturing sector shows, in total, a very slight rise (less than one per cent, from \$516 million to \$520 million) in profits before taxes from the fourth quarter of 1962 to the first quarter of 1963. The same divergent trends found within individual manufacturing industries are to be seen in this area also. Retail Trade shows an increase of about 17 per cent, Wholesale Trade and Electric Power, Gas

and Water Utilities record a rise of about 9 per cent and Other Non-Manufacturing (Agriculture, Forestry, Fishing and Construction) has risen about 4 per cent.

Of those industries which show a decline in profits before taxes, the most sizeable occurs in the Service Industries which dropped about 30 per cent. Transportation, Storage and Communication which, in the raw series have been sub-divided into three groups but which, for the time being, must remain as one group in the seasonally-adjusted series, shows a decline of about 5 per cent. Finance, Insurance and Real Estate has dropped about 2 per cent and Mines, Quarries and Oil Wells has decreased about 1 per cent.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1959-63

No.		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Mines, Quarries and Oil Wells	73	76	83	94	326	95	93	93	80	361
	Manufacturing Industries:										
2	Food and Beverage Industries	45	65	74	75	259	41	64	84	77	266
3	Rubber Industries	4	10	8	5	27	2	5	3	3	13
4	Textile Industries	17	18	17	17	69	13	15	11	15	54
5	Wood Industries	17	33	16	24	90	17	18	15	11	61
6	Paper and Allied Industries	43	66	58	68	235	48	68	65	63	244
7	Printing, Publishing and Allied Industries	12	21	14	16	63	14	20	13	15	62
8	Primary Metal Industries						38	36	33	23	130
9	Metal Fabricating Industries						17	20	22	11	70
10	Machinery Industries	102	147	115	114	478	12	23	16	14	65
11	Transportation Equipment Industries						44	49	49	12	131
12	Electrical Products Industries	11	20	22	26	79	15	20	14	12	61
13	Non-Metallic Mineral Products Industries	5	20	28	18	71	2	13	29	18	62
14	Petroleum and Coal Products Industries	19	15	26	41	101	32	26	29	34	121
15	Chemical & Chemical Products Industries	26	38	34	22	120	28	34	35	19	116
16	Other Manufacturing Industries ¹	16	16	20	14	66	13	13	20	17	63
17	Totals	317	469	432	440	1,658	336	424	401	358	1,519
18	Transportation	12	38	54	30	134	20	34	51	28	133
19	Storage	3	4	4	4	15	3	3	3	4	13
20	Communication	26	30	32	28	116	30	33	32	34	129
21	Electric Power, Gas and Water Utilities	27	16	10	19	72	34	20	8	22	84
22	Wholesale Trade	48	74	83	67	272	50	60	70	60	240
23	Retail Trade	41	74	59	82	256	33	68	39	79	219
24	Finance, Insurance and Real Estate	117	116	105	108	446	123	130	134	110	497
25	Service Industries	16	25	24	20	85	21	24	26	11	82
26	Other Non-Manufacturing ²	17	37	43	27	124	11	24	29	18	82
27	Totals, All Industries	697	959	929	919	3,504	756	913	886	804	3,359

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1959-63

No.		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Mines, Quarries and Oil Wells	55	55	61	69	240	68	67	68	55	258
	Manufacturing Industries:										
2	Food and Beverage Industries	21	35	40	39	135	19	34	44	39	136
3	Rubber Industries	2	5	4	3	14	1	3	1	2	7
4	Textile Industries	10	10	9	10	39	6	8	6	9	29
5	Wood Industries	7	17	10	11	45	8	6	4	5	23
6	Paper and Allied Industries	22	33	28	34	117	24	36	33	30	123
7	Printing, Publishing and Allied Industries	6	11	8	9	34	7	11	7	8	33
8	Primary Metal Industries						21	20	20	15	76
9	Metal Fabricating Industries						8	10	11	3	32
10	Machinery Industries	51	75	58	58	242	5	12	8	5	30
11	Transportation Equipment						23	24	8	12	67
12	Electrical Products Industries	5	11	12	15	43	7	12	7	5	31
13	Non-Metallic Mineral Products Industries	1	10	16	9	36	- 2	6	18	9	31
14	Petroleum and Coal Products Industries	9	8	14	26	57	17	13	14	19	63
15	Chemical & Chemical Products Industries	13	19	18	10	60	15	16	18	8	57
16	Other Manufacturing Industries ¹	9	8	10	7	34	5	6	10	9	30
17	Totals	156	242	227	231	856	164	217	209	178	768
18	Transportation	4	20	29	15	68	7	16	27	13	63
19	Storage	2	2	2	2	8	2	1	2	2	7
20	Communication	13	13	15	13	54	16	16	15	18	65
21	Electric Power, Gas and Water Utilities	13	8	4	10	35	18	9	3	12	42
22	Wholesale Trade	27	42	47	38	154	27	31	37	30	125
23	Retail Trade	20	44	35	46	145	18	36	20	40	114
24	Finance, Insurance and Real Estate	68	65	61	65	259	66	69	75	68	278
25	Service Industries	8	15	15	11	49	12	14	16	5	47
26	Other Non-Manufacturing ²	8	16	19	12	55	4	9	11	6	30
27	Totals, All Industries	374	522	515	512	1,923	402	485	483	427	1,797

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

TABLE 2. Summary — Quarterly Corporation Profits Before Taxes, by Industry, 1959-63

1961					1962					1963		No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q		
millions of dollars												
75	100	107	113	395	97	119	108	106	430	102	1	
43	67	76	77	263	50	63	85	81	279	57	2	
3	7	4	6	20	1	6	4	7	18	2	3	
16	14	12	21	63	16	17	12	24	69	16	4	
12	21	22	16	71	18	28	25	17	88	21	5	
41	70	70	74	255	53	81	83	64	281	44	6	
11	19	12	18	60	12	22	13	17	64	11	7	
29	44	32	31	136	34	48	40	25	147	41	8	
7	19	29	20	75	11	24	33	28	96	15	9	
8	19	15	22	64	14	24	22	29	89	18	10	
22	55	5	45	127	49	74	12	65	200	66	11	
5	10	11	15	41	11	15	18	25	69	14	12	
1	15	24	15	55	1	20	26	19	66	2	13	
20	21	35	45	121	35	21	29	42	127	33	14	
18	35	36	26	115	25	38	39	25	127	27	15	
18	14	24	20	76	16	19	26	24	85	19	16	
254	430	407	451	1,542	346	500	467	492	1,805	386	17	
12	30	63	24	129	11	27	48	41	127	18	18	
2	4	3	5	14	3	1	3	4	11	2	19	
28	34	37	40	139	35	40	41	44	160	37	20	
34	22	8	24	88	43	22	7	22	94	42	21	
35	59	71	62	227	40	59	59	62	220	40	22	
26	57	48	86	217	46	80	52	96	274	50	23	
121	132	138	132	523	122	142	129	112	505	123	24	
14	22	23	16	75	14	24	28	19	85	12	25	
14	32	42	23	111	14	33	43	23	113	14	26	
615	922	947	976	3,460	771	1,047	985	1,021	3,824	826	27	

² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 3. Summary — Quarterly Corporation Profits After Taxes, by Industry, 1959-63

1961					1962					1963		No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q		
millions of dollars												
54	73	77	83	287	69	86	79	77	311	72	1	
22	35	38	36	131	23	32	44	41	140	27	2	
2	4	1	3	10	—	4	1	4	9	1	3	
9	7	6	13	35	9	9	7	14	39	9	4	
5	10	9	6	30	9	15	12	9	45	11	5	
20	35	34	38	127	26	43	45	31	145	20	6	
5	11	6	10	32	6	12	7	9	34	6	7	
17	25	13	17	72	17	25	23	13	78	22	8	
4	9	15	11	39	5	13	18	15	51	7	9	
3	8	5	12	28	6	13	10	15	44	8	10	
11	37	1	20	69	25	40	7	33	105	34	11	
2	5	4	7	18	5	7	10	13	35	6	12	
- 1	8	13	7	27	- 1	11	14	10	34	-	13	
8	10	17	29	64	18	10	13	26	67	17	14	
6	18	18	13	55	11	19	20	12	62	11	15	
9	6	13	11	39	7	8	14	13	42	9	16	
122	228	193	233	776	166	261	245	258	930	188	17	
-	11	29	10	50	4	11	26	21	62	9	18	
1	2	2	3	8	1	—	2	3	6	1	19	
12	16	18	20	76	17	19	21	23	80	19	20	
16	10	3	12	41	22	10	2	13	47	21	21	
14	31	41	34	120	17	31	32	37	117	17	22	
8	32	25	49	114	21	47	26	51	145	24	23	
68	77	72	66	283	62	80	70	59	271	63	24	
6	14	14	8	42	6	15	17	10	48	5	25	
7	17	25	12	61	7	17	22	11	57	7	26	
308	511	499	530	1,848	392	577	542	563	2,074	426	27	

² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1959-63

No.		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Net Earnings	1,158	1,456	1,454	1,465	5,533	1,270	1,458	1,425	1,337	5,490
2	Less: Capital Cost Allowance	461	497	525	546	2,029	514	545	539	533	2,131
3	Profits Before Taxes	697	959	929	919	3,504	756	913	886	804	3,359
4	Less: Income Tax Liabilities	323	437	414	407	1,581	354	428	403	377	1,562
5	Profits After Taxes	374	522	515	512	1,923	402	485	483	427	1,797

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63

No.		Mines, Quarries and Oil Wells									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Sales	489	552	570	603	2,214	528	544	561	542	2,175
2	Net Earnings	118	133	146	152	549	152	153	158	145	608
3	Less: Capital Cost Allowance	45	57	63	58	223	57	60	65	65	247
4	Profits Before Taxes	73	76	83	94	326	95	93	93	80	361
5	Less: Income Tax Liabilities	18	21	22	25	86	27	26	25	25	103
6	Profits After Taxes	55	55	61	69	240	68	67	68	55	258
7	Depletion charged	10	9	10	8	37	11	10	10	10	41
Food and Beverage Industries											
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
8	Sales	1,101	1,120	1,163	1,229	4,523	1,143	1,216	1,305	1,302	4,966
9	Net Earnings	65	86	97	97	345	64	89	110	105	368
10	Less: Capital Cost Allowance	20	21	23	22	86	23	25	26	28	102
11	Profits Before Taxes	45	65	74	75	259	41	64	84	77	266
12	Less: Income Tax Liabilities	24	30	34	36	124	22	30	40	38	130
13	Profits After Taxes	21	35	40	39	135	19	34	44	39	136
Rubber Industries											
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
14	Sales	90	118	109	106	423	99	110	106	105	420
15	Net Earnings	7	13	11	8	39	5	9	7	7	28
16	Less: Capital Cost Allowance	3	3	3	3	12	3	4	4	4	15
17	Profits Before Taxes	4	10	8	5	27	2	5	3	3	13
18	Less: Income Tax Liabilities	2	5	4	2	13	1	2	2	1	6
19	Profits After Taxes	2	5	4	3	14	1	3	1	2	7

Note: 1. Depletion charges have not been deducted from profits.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1959-63

1961					1962					1963		No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q		
millions of dollars												
1,114	1,457	1,494	1,552	5,617	1,299	1,616	1,552	1,623	6,090	1,368	1	
499	535	547	576	2,157	528	569	567	602	2,266	542	2	
615	922	947	976	3,460	771	1,047	985	1,021	3,824	826	3	
307	411	448	446	1,612	379	470	443	458	1,750	400	4	
308	511	499	530	1,848	392	577	542	563	2,074	426	5	

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63

Mines, Quarries and Oil Wells											No.	
1961					1962					1963		
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q		
millions of dollars												
509	562	585	599	2,255	567	628	601	589	2,385	597	1	
128	157	167	174	626	147	172	161	161	641	149	2	
53	57	60	61	231	50	53	53	55	211	47	3	
75	100	107	113	395	97	119	108	106	430	102	4	
21	27	30	30	108	28	33	29	29	119	30	5	
54	73	77	83	287	69	86	79	77	311	72	6	
10	10	11	10	41	12	11	10	12	45	12	7	
Food and Beverage Industries												
1961					1962					1963		
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q		
millions of dollars												
1,126	1,228	1,329	1,395	5,078	1,191	1,324	1,392	1,469	5,376	1,275	8	
68	94	104	105	371	76	91	113	111	391	84	9	
25	27	28	28	108	26	28	28	30	112	27	10	
43	67	76	77	263	50	63	85	81	279	57	11	
21	32	38	41	132	27	31	41	40	139	30	12	
22	35	38	36	131	23	32	44	41	140	27	13	
Rubber Industries												
1961					1962					1963		
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q		
millions of dollars												
89	94	106	105	394	95	109	119	123	446	106	14	
6	12	8	10	36	4	11	8	11	34	5	15	
3	5	4	4	16	3	5	4	4	16	3	16	
3	7	4	6	20	1	6	4	7	18	2	17	
1	3	3	3	10	1	2	3	3	9	1	18	
2	4	1	3	10	—	4	1	4	9	1	19	

Note: 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

No.		Textile Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	395	413	424	418	1,650	398	398	400	419	1,615
2	Net Earnings	25	27	25	25	102	22	23	19	23	87
3	Less: Capital Cost Allowance	8	9	8	8	33	9	8	8	8	33
4	Profits Before Taxes	17	18	17	17	69	13	15	11	15	54
5	Less: Income Tax Liabilities	7	8	8	7	30	7	7	5	6	25
6	Profits After Taxes	10	10	9	10	39	6	8	6	9	29
		Wood Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
7	Sales	397	504	445	482	1,828	376	422	446	417	1,661
8	Net Earnings	31	48	31	41	151	31	33	30	26	120
9	Less: Capital Cost Allowance	14	15	15	17	61	14	15	15	15	59
10	Profits Before Taxes	17	33	16	24	90	17	18	15	11	61
11	Less: Income Tax Liabilities	10	16	6	13	45	9	12	11	6	38
12	Profits After Taxes	7	17	10	11	45	8	6	4	5	23
13	<i>Depletion Charged</i>	1	2	1	2	6	2	2	1	2	7
		Paper and Allied Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
14	Sales	431	512	505	521	1,969	496	541	537	538	2,112
15	Net Earnings	68	93	85	95	341	75	97	91	92	355
16	Less: Capital Cost Allowance	25	27	27	27	106	27	29	26	29	111
17	Profits Before Taxes	43	66	58	68	235	48	68	65	63	244
18	Less: Income Tax Liabilities	21	33	30	34	118	24	32	32	33	121
19	Profits After Taxes	22	33	28	34	117	24	36	33	30	123
20	<i>Depletion Charged</i>	1	1	1	1	4	1	1	1	1	4
		Printing, Publishing and Allied Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
21	Sales	191	208	195	219	813	187	199	190	209	785
22	Net Earnings	18	27	21	23	89	20	26	19	22	87
23	Less: Capital Cost Allowance	6	6	7	7	26	6	6	6	7	25
24	Profits Before Taxes	12	21	14	16	63	14	20	13	15	62
25	Less: Income Tax Liabilities	6	10	6	7	29	7	9	6	7	29
26	Profits After Taxes	6	11	8	9	34	7	11	7	8	33

Note: 1. Depletion charges have not been deducted from profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

Textile Industries												No.	
1961					1962					1963			
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	1Q		
millions of dollars													
406	434	452	498	1,790	470	486	482	528	1,966	483	1		
24	22	20	29	95	25	25	21	32	103	25	2		
8	8	8	8	32	9	8	9	8	34	9	3		
16	14	12	21	63	16	17	12	24	69	16	4		
7	7	6	8	28	7	8	5	10	30	7	5		
9	7	6	13	35	9	9	7	14	39	9			
Wood Industries													
1961					1962					1963			
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	1Q		
millions of dollars													
333	428	462	467	1,690	353	459	481	497	1,790	390	7		
24	36	36	31	127	31	45	40	33	149	35	8		
12	15	14	15	56	13	17	15	16	61	14	9		
12	21	22	16	71	18	28	25	17	88	21	10		
7	11	13	10	41	9	13	13	8	43	10	11		
5	10	9	6	30	9	15	12	9	45	11	12		
1	2	2	2	7	1	2	2	2	7	2	13		
Paper and Allied Industries													
1961					1962					1963			
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	1Q		
millions of dollars													
503	580	560	552	2,195	544	617	595	588	2,344	541	14		
68	98	98	107	371	81	111	111	96	399	75	15		
27	28	28	33	116	28	30	28	32	118	31	16		
41	70	70	74	255	53	81	83	64	281	44	17		
21	35	36	36	128	27	38	38	33	136	24	18		
20	35	34	38	127	26	43	45	31	145	20	19		
1	1	1	1	4	1	1	1	1	4	1	20		
Printing, Publishing and Allied Industries													
1961					1962					1963			
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	1Q		
millions of dollars													
205	218	211	230	864	217	233	217	246	913	221	21		
17	25	18	25	85	19	28	19	25	91	18	22		
6	6	6	7	25	7	6	6	8	27	7	23		
11	19	12	18	60	12	22	13	17	64	11	24		
6	8	6	8	28	6	10	6	8	30	5	25		
5	11	6	10	32	6	12	7	9	34	6	26		

Note: 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63—Continued

No.		Primary Metal Industries									
		1959*					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Sales	1,524	1,818	1,640	1,737	6,719	511	521	494	447	1,973
2	Net Earnings	159	213	181	188	741	72	75	62	51	260
3	Less: Capital Cost Allowance	57	66	66	74	263	34	39	29	28	130
4	Profits Before Taxes	102	147	115	114	478	38	36	33	23	130
5	Less: Income Tax Liabilities	51	72	57	56	236	17	16	13	8	54
6	Profits After Taxes	51	75	58	58	242	21	20	20	15	76
Metal Fabricating Industries											
	1959					1960					
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
	millions of dollars										
7	Sales						371	390	433	436	1,630
8	Net Earnings						28	30	32	21	111
9	Less: Capital Cost Allowance						11	10	10	10	41
10	Profits Before Taxes						17	20	22	11	70
11	Less: Income Tax Liabilities						9	10	11	8	38
12	Profits After Taxes						8	10	11	3	32
Machinery Industries											
	1959					1960					
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
	millions of dollars										
13	Sales						229	295	269	272	1,065
14	Net Earnings						19	31	24	22	96
15	Less: Capital Cost Allowance						7	8	8	8	31
16	Profits Before Taxes						12	23	16	14	65
17	Less: Income Tax Liabilities						7	11	8	9	35
18	Profits After Taxes						5	12	8	5	30
Transportation Equipment Industries											
	1959					1960					
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
	millions of dollars										
19	Sales						630	593	376	481	2,080
20	Net Earnings						57	66	25	39	187
21	Less: Capital Cost Allowance						13	17	13	13	56
22	Profits Before Taxes						44	49	12	26	131
23	Less: Income Tax Liabilities						21	25	4	14	64
24	Profits After Taxes						23	24	8	12	67

Note: 1. Depletion charges have not been deducted from profits.

* Includes estimates for Metal Fabricating Industries, Machinery Industries and Transportation Equipment Industries, in addition to Primary Metal Industries.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63—Continued

Primary Metal Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	No.
millions of dollars											
453	518	461	455	1,887	491	585	497	494	2,067	561	1
58	76	64	64	262	65	88	76	69	298	74	2
29	32	32	33	126	31	40	36	44	151	33	3
29	44	32	31	136	34	48	40	25	147	41	4
12	19	19	14	64	17	23	17	12	69	19	5
17	25	13	17	72	17	25	23	13	78	22	6
Metal Fabricating Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
344	412	477	448	1,681	376	467	514	532	1,889	426	7
17	29	39	31	116	21	34	44	43	142	24	8
10	10	10	11	41	10	10	11	15	46	9	9
7	19	29	20	75	11	24	33	28	96	15	10
3	10	14	9	36	6	11	15	13	45	8	11
4	9	15	11	39	5	13	18	15	51	7	12
Machinery Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
235	305	291	284	1,115	263	329	350	359	1,301	307	13
16	27	24	31	98	22	33	32	37	124	27	14
8	8	9	9	34	8	9	10	8	35	9	15
8	19	15	22	64	14	24	22	29	89	18	16
5	11	10	10	36	8	11	12	14	45	10	17
3	8	5	12	28	6	13	10	15	44	8	18
Transportation Equipment Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
475	568	416	576	2,035	588	716	467	719	2,490	669	19
32	72	18	60	182	59	89	26	83	257	76	20
10	17	13	15	55	10	15	14	18	57	10	21
22	55	5	45	127	49	74	12	65	200	66	22
11	18	4	25	58	24	34	5	32	95	32	23
11	37	1	20	69	25	40	7	33	105	34	24

Note: 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 — Continued

No.		Electrical Products Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	301	340	353	372	1,366	350	361	369	370	1,450
2	Net Earnings	19	27	29	34	109	23	29	22	19	93
3	Less: Capital Cost Allowance	8	7	7	8	30	8	9	8	7	32
4	Profits Before Taxes	11	20	22	26	79	15	20	14	12	61
5	Less: Income Tax Liabilities	6	8	10	11	36	8	9	7	7	30
6	Profits After Taxes	5	11	12	15	43	7	12	7	5	31
		Non-Metallic Mineral Products Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
7	Sales	139	192	217	191	739	159	203	244	212	818
8	Net Earnings	15	30	38	29	112	14	25	41	30	110
9	Less: Capital Cost Allowance	10	10	10	11	41	12	12	12	12	48
10	Profits Before Taxes	5	20	28	18	71	2	13	29	18	62
11	Less: Income Tax Liabilities	4	10	12	9	35	4	7	11	9	31
12	Profits After Taxes	1	10	16	9	36	-2	6	18	9	31
		Petroleum and Coal Products Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
13	Sales	434	405	452	477	1,768	416	380	416	444	1,656
14	Net Earnings	46	43	53	59	201	57	51	53	51	212
15	Less: Capital Cost Allowance	27	28	27	18	100	25	25	24	17	91
16	Profits Before Taxes	19	15	26	41	101	32	26	29	34	121
17	Less: Income Tax Liabilities	10	7	12	15	44	15	13	15	15	58
18	Profits After Taxes	9	8	14	26	57	17	13	14	19	63
		Chemical and Chemical Products Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
19	Sales	319	379	358	338	1,394	358	401	398	365	1,522
20	Net Earnings	43	54	53	43	193	47	55	55	40	197
21	Less: Capital Cost Allowance	17	16	19	21	73	19	21	20	21	81
22	Profits Before Taxes	26	38	34	22	120	28	34	35	19	116
23	Less: Income Tax Liabilities	13	19	16	12	60	13	18	17	11	59
24	Profits After Taxes	13	19	18	10	60	15	16	18	8	57

Note: 1. Depletion charges have not been deducted from profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

Electrical Products Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	No.
millions of dollars											
334	358	388	395	1,475	378	428	433	477	1,716	434	1
13	19	20	22	74	19	24	28	33	104	23	2
8	9	9	7	33	8	9	10	8	35	9	3
5	10	11	15	41	11	15	18	25	69	14	4
3	5	7	8	23	6	8	8	12	34	8	5
2	5	4	7	18	5	7	10	13	35	6	6
Non-Metallic Mineral Products Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
141	222	260	222	845	149	247	286	246	928	162	7
12	27	37	27	103	12	32	38	30	112	13	8
11	12	13	12	48	11	12	12	11	46	11	9
1	15	24	15	55	1	20	26	19	66	2	10
2	7	11	8	28	2	9	12	9	32	2	11
-1	8	13	7	27	-1	11	14	10	34	-	12
Petroleum and Coal Products Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
409	395	424	467	1,695	457	424	458	537	1,876	527	13
44	45	59	64	212	59	46	54	63	222	58	14
24	24	24	19	91	24	25	25	21	95	25	15
20	21	35	45	121	35	21	29	42	127	33	16
12	11	18	16	57	17	11	16	16	60	16	17
8	10	17	29	64	18	10	13	26	67	17	18
Chemical and Chemical Products Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
372	434	418	406	1,630	406	481	443	430	1,760	431	19
36	55	59	47	197	43	59	60	46	208	44	20
18	20	23	21	82	18	21	21	21	81	17	21
18	35	36	26	115	25	38	39	25	127	27	22
12	17	18	13	60	14	19	19	13	65	16	23
6	18	18	13	55	11	19	20	12	62	11	24

Note: 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

No.		Other Manufacturing Industries*									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Sales.....	314	331	355	336	1,336	336	339	381	368	1,424
2	Net earnings	22	22	27	21	92	20	20	28	24	92
3	Less: Capital Cost Allowance	6	6	7	7	26	7	7	8	7	29
4	Profits Before Taxes	16	16	20	14	66	13	13	20	17	63
5	Less: Income Tax Liabilities	7	8	10	7	32	8	7	10	8	33
6	Profits After Taxes	9	8	10	7	34	5	6	10	9	30
Total - Manufacturing											
1959											
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars											
7	Sales.....	5,546	6,340	6,216	6,426	24,528	6,059	6,369	6,364	6,385	25,177
8	Net Earnings	518	683	651	663	2,515	554	659	618	572	2,403
9	Less: Capital Cost Allowance	201	214	219	223	857	218	235	217	214	884
10	Profits Before Taxes	317	469	432	440	1,658	336	424	401	358	1,519
11	Less: Income Tax Liabilities	161	227	205	209	802	172	207	192	180	751
12	Profits After Taxes	156	242	227	231	856	164	217	209	178	768
Transportation											
1959											
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars											
13	Sales	501	584	616	586	2,287	519	586	641	585	2,331
14	Net Earnings	75	99	120	104	398	84	101	114	83	382
15	Less: Capital Cost Allowance	63	61	66	74	264	64	67	63	55	249
16	Profits Before Taxes	12	38	54	30	134	20	34	51	28	133
17	Less: Income Tax Liabilities	8	18	25	15	66	13	18	24	15	70
18	Profits After Taxes	4	20	29	15	68	7	16	27	13	63
Storage											
1959											
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars											
19	Sales	19	25	24	27	95	18	24	23	25	90
20	Net Earnings	4	6	7	5	22	5	5	5	6	21
21	Less: Capital Cost Allowance	1	2	3	1	7	2	2	2	2	8
22	Profits Before Taxes	3	4	4	4	15	3	3	3	4	13
23	Less: Income Tax Liabilities	1	2	2	2	7	1	2	1	2	6
24	Profits After Taxes	2	2	2	2	8	2	1	2	2	7

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

Other Manufacturing Industries*											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	No.
millions of dollars											
346	368	375	361	1,450	372	381	408	389	1,550	409	1
25	20	31	28	104	25	26	34	31	116	28	2
7	6	7	8	28	9	7	8	7	31	9	3
18	14	24	20	76	16	19	26	24	85	19	4
9	8	11	9	37	9	11	12	11	43	10	5
9	6	13	11	39	7	8	14	13	42	9	6
Total - Manufacturing											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
5,771	6,562	6,630	6,861	25,824	6,350	7,286	7,142	7,634	28,412	6,942	7
460	657	635	681	2,433	561	742	704	743	2,750	609	8
206	227	228	230	891	215	242	237	251	945	223	9
254	430	407	451	1,542	346	500	467	492	1,805	386	10
132	202	214	218	766	180	239	222	234	875	198	11
122	228	193	233	776	166	261	245	258	930	188	12
Transportation											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
515	608	656	601	2,380	569	618	638	613	2,438	556	13
76	96	124	94	390	80	103	115	117	415	85	14
64	66	61	70	261	69	76	67	76	288	67	15
12	30	63	24	129	11	27	48	41	127	18	16
12	19	34	14	79	7	16	22	20	65	9	17
-	11	29	10	50	4	11	26	21	62	9	18
Storage											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
16	25	17	27	85	22	23	17	24	86	24	19
4	6	8	7	25	5	3	5	6	19	5	20
2	2	5	2	11	2	2	2	2	8	3	21
2	4	3	5	14	3	1	3	4	11	2	22
1	2	1	2	6	2	1	1	1	5	1	23
1	2	2	3	8	1	-	2	3	6	1	24

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

No.		Communication									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	131	140	141	147	559	147	155	156	160	618
2	Net Earnings	47	52	54	55	208	55	58	59	61	233
3	Less: Capital Cost Allowance	21	22	22	27	92	25	25	27	27	104
4	Profits Before Taxes	26	30	32	28	116	30	33	32	34	129
5	Less: Income Tax Liabilities	13	17	17	15	62	14	17	17	16	64
6	Profits After Taxes.....	13	13	15	13	54	16	16	15	18	65
		Electric Power, Gas and Water Utilities									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
7	Sales	153	124	112	143	537	165	133	113	148	559
8	Net Earnings	47	34	32	40	153	55	42	30	44	171
9	Less: Capital Cost Allowance	20	18	22	21	81	21	22	22	22	87
10	Profits Before Taxes	27	16	10	19	72	34	20	8	22	84
11	Less: Income Tax Liabilities	14	8	6	9	37	16	11	5	10	42
12	Profits After Taxes.....	13	8	4	10	35	18	9	3	12	42
		Wholesale Trade									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
13	Sales	2,439	3,024	2,957	2,966	11,386	2,732	2,956	3,020	2,963	11,671
14	Net Earnings	68	94	104	95	361	73	83	95	88	339
15	Less: Capital Cost Allowance	20	20	21	28	89	23	23	25	28	99
16	Profits Before Taxes	48	74	83	67	272	50	60	70	60	240
17	Less: Income Tax Liabilities	21	32	36	29	118	23	29	33	30	115
18	Profits After Taxes.....	27	42	47	38	154	27	31	37	30	125
		Retail Trade									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
19	Sales	2,251	2,645	2,381	2,484	9,761	2,347	2,755	2,349	2,362	9,813
20	Net Earnings	61	95	81	109	346	54	89	61	101	305
21	Less: Capital Cost Allowance	20	21	22	27	90	21	21	22	22	86
22	Profits Before Taxes	41	74	59	82	256	33	68	39	79	219
23	Less: Income Tax Liabilities	21	30	24	36	111	15	32	19	39	105
24	Profits After Taxes.....	20	44	35	46	145	18	36	20	40	114

Note: 1. Depletion charges have not been deducted from profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Continued

Communication											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	No.
millions of dollars											
157	160	168	176	661	171	177	182	191	721	182	1
55	61	65	69	250	65	71	72	78	286	70	2
27	27	28	29	111	30	31	31	34	126	33	3
28	34	37	40	139	35	40	41	44	160	37	4
16	18	19	20	73	18	21	20	21	80	18	5
12	16	18	20	66	17	19	21	23	80	19	6
Electric Power, Gas and Water Utilities											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
176	142	120	157	595	199	150	129	167	645	209	7
56	44	30	47	177	67	47	32	49	195	68	8
22	22	22	23	89	24	25	25	27	101	26	9
34	22	8	24	88	43	22	7	22	94	42	10
18	12	5	12	47	21	12	5	9	47	21	11
16	10	3	12	41	22	10	2	13	47	21	12
Wholesale Trade											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
2,818	3,156	3,228	3,011	12,213	2,887	3,266	3,348	3,231	12,731	3,080	13
59	83	95	92	329	65	82	83	88	318	66	14
24	24	24	30	102	25	23	24	26	98	26	15
35	59	71	62	227	40	59	59	62	220	40	16
21	28	30	28	107	23	28	27	25	103	23	17
14	31	41	34	120	17	31	32	37	117	17	18
Retail Trade											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
2,286	2,683	2,630	2,629	10,228	2,473	2,899	2,718	2,877	10,967	2,609	19
48	79	70	110	307	68	102	77	121	368	73	20
22	22	22	24	90	22	22	25	25	94	23	21
26	57	48	86	217	46	80	52	96	274	50	22
18	25	23	37	103	25	33	26	45	129	26	23
8	32	25	49	114	21	47	26	51	145	24	24

Note: 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 - Concluded

No.		Finance, Insurance and Real Estate*									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Net Earnings	145	148	138	142	573	155	164	168	147	634
2	Less: Capital Cost Allowance	28	32	33	34	127	32	34	34	37	137
3	Profits Before Taxes	117	116	105	108	446	123	130	134	110	497
4	Less: Income Tax Liabilities	49	51	44	43	187	57	61	59	42	219
5	Profits After Taxes	68	65	61	65	259	66	69	75	68	278
		Community, Business and Personal Service Industries									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
6	Net Earnings	35	45	45	41	166	47	51	52	39	189
7	Less: Capital Cost Allowance	19	20	21	21	81	26	27	26	28	107
8	Profits Before Taxes	16	25	24	20	85	21	24	26	11	82
9	Less: Income Tax Liabilities	8	10	9	9	36	9	10	10	6	35
10	Profits After Taxes	8	15	15	11	49	12	14	16	5	47
		Other Non-Manufacturing**									
		1959					1960				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
11	Net Earnings	40	67	76	59	242	36	53	65	51	205
12	Less: Capital Cost Allowance	23	30	33	32	118	25	29	36	33	123
13	Profits Before Taxes	17	37	43	27	124	11	24	29	18	82
14	Less: Income Tax Liabilities	9	21	24	15	69	7	15	18	12	52
15	Profits After Taxes	8	16	19	12	55	4	9	11	6	30

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data by Industry, 1959-63 — Concluded

Finance, Insurance and Real Estate*											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	No.
millions of dollars											
154	166	173	178	671	161	185	167	155	668	166	1
33	34	35	46	148	39	43	38	43	163	43	2
121	132	138	132	523	122	142	129	112	505	123	3
53	55	66	66	240	60	62	59	53	234	60	4
68	77	72	66	283	62	80	70	59	271	63	5
Community, Business and Personal Service Industries											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
38	48	48	43	177	41	50	57	49	197	38	6
24	26	25	27	102	27	26	29	30	112	26	7
14	22	23	16	75	14	24	28	19	85	12	8
8	8	9	8	33	8	9	11	9	37	7	9
6	14	14	8	42	6	15	17	10	48	5	10
Other Non-Manufacturing**											
1961					1962					1963	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	
millions of dollars											
36	60	79	57	232	39	59	79	56	233	39	11
22	28	37	34	121	25	26	36	33	120	25	12
14	32	42	23	111	14	33	43	23	113	14	13
7	15	17	11	50	7	16	21	12	56	7	14
7	17	25	12	61	7	17	22	11	57	7	15

* The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

** Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services Incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
	Knitting Mills	231-239
	Clothing Industries	242-249
Wood Industries	Wood Industries	251-259
	Furniture and Fixture Industries	261-268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-Metallic Mineral Products Industries	Non-Metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

CATALOGUE No.

61-003

QUARTERLY

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CORPORATION PROFITS

(SECOND QUARTER, 1963)



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CORPORATION PROFITS

SECOND QUARTER 1963

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1962-63

	1962					1963	
	1Q	2Q	3Q	4Q	Total	1Q	2Q
Mines, Quarries and Oil Wells	102	116	104	108	430	107	110
Manufacturing Industries:							
Food and Beverage Industries	72	64	72	71	279	79	74
Rubber Industries	2	5	4	7	18	4	6
Textile Industries	16	17	17	19	69	16	18
Wood Industries	21	23	22	22	88	24	24
Paper and Allied Industries	73	72	74	62	281	61	68
Printing, Publishing and Allied Industries	16	17	15	16	64	15	16
Primary Metal Industries							
Metal Fabricating Industries							
Machinery Industries	118	137	125	152	532	153	151
Transportation Equipment Industries							
Electrical Products Industries	14	15	19	21	69	19	20
Non-Metallic Mineral Products Industries	15	18	16	17	66	16	18
Petroleum and Coal Products Industries	35	30	30	32	127	35	33
Chemical and Chemical Products Industries	31	31	32	33	127	33	34
Other Manufacturing Industries ¹	18	21	22	24	85	21	24
Totals	431	450	448	476	1,805	478	486
Transportation							
Storage	73	66	69	90	298	86	86
Communication							
Electric Power, Gas and Water Utilities	23	22	28	21	94	23	19
Wholesale Trade	60	56	48	56	220	61	67
Retail Trade	71	69	68	66	274	77	69
Finance, Insurance and Real Estate	123	130	127	125	505	122	142
Service Industries	19	21	22	23	85	16	21
Other Non-Manufacturing ²	28	29	29	27	113	28	30
Totals, All Industries	930	959	943	992	3,824	996	1,030

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits - Second Quarter, 1963

Corporation profits before taxes, seasonally adjusted, are estimated at \$1,030 million for the second quarter of 1963, a rise of approximately 3 per cent from the first quarter estimate of \$996 million.

This increase in profits is mirrored in eight of the twelve industry groups comprising the Manufacturing sector. Rubber Industries rose an estimated 50 per cent, Textile Industries rose about 13 per cent, Paper Industries about 11 per cent, Printing and Publishing Industries about 7 per cent, Electrical Products Industries about 5 per cent, Non-Metallic Mineral Industries about 13 per cent, Chemical Industries about 3 per cent and Other Manufacturing Industries (Tobacco, Leather and Miscellaneous Manufacturing Industries) about 14 per cent. Three industry groups showed a decline in profits from the first to the second quarters—Food and Beverage Industries dropped about 6 per cent, the Metal Industries (including Transportation Equipment)

decreased by about one per cent and Petroleum and Coal industries declined about 6 per cent. One group, the Wood Industries, remained unchanged from the first to the second quarters.

In the Non-Manufacturing sector the majority of industry groups reflected the increase in profits. Mines, Quarries and Oil Wells rose an estimated 3 per cent, Wholesale Trade rose about 10 per cent, Finance Insurance and Real Estate rose about 16 per cent, the Service Industries rose about 31 per cent and the Other Non-Manufacturing Industries (Agriculture, Forestry, Fishing and Construction) rose about 7 per cent. Electric Power, Gas and Water Utilities declined an estimated 17 per cent reflecting the transfer to the public business sector from the private business sector of the private corporations acquired by the Quebec Hydro Electric Commission, effective 1 May, 1963. The Retail Trade group dropped by about 10 per cent and the Transportation, Storage and Communication group showed no change from the first to the second quarters.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1962 - 63

	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
Mines, Quarries and Oil Wells	97	119	108	106	430	102	115	217	216
Manufacturing Industries:									
Food and Beverage Industries	50	63	85	81	279	57	73	130	113
Rubber Industries	1	6	4	7	18	2	8	10	7
Textile Industries	16	17	12	24	69	16	18	34	33
Wood Industries	18	28	25	17	88	21	30	51	46
Paper and Allied Industries	53	81	83	64	281	44	77	121	134
Printing, Publishing and Allied Industries	12	22	13	17	64	11	21	32	34
Primary Metal Industries	34	48	40	25	147	41	49	90	82
Metal Fabricating Industries	11	24	33	28	96	15	26	41	35
Machinery Industries	14	24	22	29	89	18	26	44	38
Transportation Equipment Industries	49	74	12	65	200	66	88	154	123
Electrical Products Industries	11	15	18	25	69	14	20	34	26
Non-Metallic Mineral Products Industries	1	20	26	19	66	2	21	23	21
Petroleum and Coal Products Industries	35	21	29	42	127	33	23	56	56
Chemical & Chemical Products Industries	25	38	39	25	127	27	41	68	63
Other Manufacturing Industries ¹	16	19	26	24	85	19	22	41	35
Totals	346	500	467	492	1,805	386	543	929	846
Transportation	11	27	48	41	127	18	44	62	38
Storage	3	1	3	4	11	2	2	4	4
Communication	35	40	41	44	160	37	39	76	75
Electric Power, Gas and Water Utilities	43	22	7	22	94	42	18	60	65
Wholesale Trade	40	59	59	62	220	40	70	110	99
Retail Trade	46	80	52	96	274	50	79	129	126
Finance, Insurance and Real Estate	122	142	129	112	505	123	155	278	264
Service Industries	14	24	28	19	85	12	24	36	38
Other Non-Manufacturing ²	14	33	43	23	113	14	34	48	47
Totals, All Industries	771	1,047	985	1,021	3,824	826	1,123	1,949	1,818

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1962 - 63

	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
Mines, Quarries and Oil Wells	69	86	79	77	311	72	84	156	155
Manufacturing Industries:									
Food and Beverage Industries	23	32	44	41	140	27	37	64	55
Rubber Industries	—	4	1	4	9	1	5	6	4
Textile Industries	9	9	7	14	39	9	10	19	18
Wood Industries	9	15	12	9	45	11	16	27	24
Paper and Allied Industries	26	43	45	31	145	20	40	60	69
Printing, Publishing and Allied Industries	6	12	7	9	34	6	12	18	18
Primary Metal Industries	17	25	23	13	78	22	28	50	42
Metal Fabricating Industries	5	13	18	15	51	7	13	20	18
Machinery Industries	6	13	10	15	44	8	13	21	19
Transportation Equipment	25	40	7	33	105	34	45	79	65
Electrical Products Industries	5	7	10	13	35	6	11	17	12
Non-Metallic Mineral Products Industries	— 1	11	14	10	34	—	11	11	10
Petroleum and Coal Products Industries	18	10	13	26	67	17	12	29	28
Chemical & Chemical Products Industries	11	19	20	12	62	11	21	32	30
Other Manufacturing Industries ¹	7	8	14	13	42	9	10	19	15
Totals	166	261	245	258	930	188	284	472	427
Transportation	4	11	26	21	62	9	24	33	15
Storage	1	—	2	3	6	1	2	1	1
Communication	17	19	21	23	80	19	19	38	36
Electric Power, Gas and Water Utilities	22	10	2	13	47	21	9	30	32
Wholesale Trade	17	31	32	37	117	17	39	56	48
Retail Trade	21	47	26	51	145	24	44	68	68
Finance, Insurance and Real Estate	62	80	70	59	271	63	88	151	142
Service Industries	6	15	17	10	48	5	15	20	21
Other Non-Manufacturing ²	7	17	22	11	57	7	18	25	24
Totals, All Industries	392	577	542	563	2,074	426	625	1,051	969

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1962-63

	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Net Earnings	1,299	1,616	1,552	1,623	6,090	1,368	1,703	3,071	2,915
Less: Capital Cost Allowance	528	569	567	602	2,266	542	580	1,122	1,097
Profits Before Taxes	771	1,047	985	1,021	3,824	826	1,123	1,949	1,818
Less: Income Tax Liabilities	379	470	443	458	1,750	400	498	898	849
Profits After Taxes	392	577	542	563	2,074	426	625	1,051	969

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63

	Mines, Quarries and Oil Wells								
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Sales	567	628	601	589	2,385	597	634	1,231	1,195
Net Earnings	147	172	161	161	641	149	172	321	319
Less: Capital Cost Allowance	50	53	53	55	211	47	57	104	103
Profits Before Taxes	97	119	108	106	430	102	115	217	216
Less: Income Tax Liabilities	28	33	29	29	119	30	31	61	61
Profits After Taxes	69	86	79	77	311	72	84	156	155
<i>Depletion Charged</i>	12	11	10	12	45	12	11	23	23
Food and Beverage Industries									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	1,191	1,324	1,392	1,469	5,376	1,275	1,435	2,710	2,515
Net Earnings	76	91	113	111	391	84	103	187	167
Less: Capital Cost Allowance	26	28	28	30	112	27	30	57	54
Profits Before Taxes	50	63	85	81	279	57	73	130	113
Less: Income Tax Liabilities	27	31	41	40	139	30	36	66	58
Profits After Taxes	23	32	44	41	140	27	37	64	55
Rubber Industries									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	95	109	119	123	446	106	116	222	204
Net Earnings	4	11	8	11	34	5	13	18	15
Less: Capital Cost Allowance	3	5	4	4	16	3	5	8	8
Profits Before Taxes	1	6	4	7	18	2	8	10	7
Less: Income Tax Liabilities	1	2	3	3	9	1	3	4	3
Profits After Taxes	—	4	1	4	9	1	5	6	4

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 - Continued

	Textile Industries									
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
millions of dollars										
Sales	470	486	482	528	1,966	483	515	998	956	
Net Earnings	25	25	21	32	103	25	27	52	50	
Less: Capital Cost Allowance	9	8	9	8	34	9	9	18	17	
Profits Before Taxes	16	17	12	24	69	16	18	34	33	
Less: Income Tax Liabilities	7	8	5	10	30	7	8	15	15	
Profits After Taxes	9	9	7	14	39	9	10	19	18	
Wood Industries										
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	353	459	481	497	1,790	390	491	881	812	
Net Earnings	31	45	40	33	149	35	49	84	76	
Less: Capital Cost Allowance	13	17	15	16	61	14	19	33	30	
Profits Before Taxes	18	28	25	17	88	21	30	51	46	
Less: Income Tax Liabilities	9	13	13	8	43	10	14	24	22	
Profits After Taxes	9	15	12	9	45	11	16	27	24	
Depletion Charged	1	2	2	2	7	2	2	4	3	
Paper and Allied Industries										
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	544	617	595	588	2,344	541	640	1,181	1,161	
Net Earnings	81	111	111	96	399	75	114	189	192	
Less: Capital Cost Allowance	28	30	28	32	118	31	37	68	58	
Profits Before Taxes	53	81	83	64	281	44	77	121	134	
Less: Income Tax Liabilities	27	38	38	33	136	24	37	61	65	
Profits After Taxes	26	43	45	31	145	20	40	60	69	
Depletion Charged	1	1	1	1	4	1	1	2	2	
Printing, Publishing and Allied Industries										
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	217	233	217	246	913	221	239	460	450	
Net Earnings	19	28	19	25	91	18	27	45	47	
Less: Capital Cost Allowance	7	6	6	8	27	7	6	13	13	
Profits Before Taxes	12	22	13	17	64	11	21	32	34	
Less: Income Tax Liabilities	6	10	6	8	30	5	9	14	16	
Profits After Taxes	6	12	7	9	34	6	12	18	18	

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 - Continued

	Primary Metal Industries									
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
millions of dollars										
Sales	491	585	497	494	2,067	561	634	1,195	1,076	
Net Earnings	65	88	76	69	298	74	90	164	153	
Less: Capital Cost Allowance	31	40	36	44	151	33	41	74	71	
Profits Before Taxes	34	48	40	25	147	41	49	90	82	
Less: Income Tax Liabilities	17	23	17	12	69	19	21	40	40	
Profits After Taxes	17	25	23	13	78	22	28	50	42	
Metal Fabricating Industries										
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	376	467	514	532	1,889	426	495	921	843	
Net Earnings	21	34	44	43	142	24	35	59	55	
Less: Capital Cost Allowance	10	10	11	15	46	9	9	18	20	
Profits Before Taxes	11	24	33	28	96	15	26	41	35	
Less: Income Tax Liabilities	6	11	15	13	45	8	13	21	17	
Profits After Taxes	5	13	18	15	51	7	13	20	18	
Machinery Industries										
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	263	329	350	359	1,301	307	374	681	592	
Net Earnings	22	33	32	37	124	27	36	63	55	
Less: Capital Cost Allowance	8	9	10	8	35	9	10	19	17	
Profits Before Taxes	14	24	22	29	89	18	26	44	38	
Less: Income Tax Liabilities	8	11	12	14	45	10	13	23	19	
Profits After Taxes	6	13	10	15	44	8	13	21	19	
Transportation Equipment Industries										
	1962					1963			6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	588	716	467	719	2,490	669	786	1,455	1,304	
Net Earnings	59	89	26	83	257	76	103	179	148	
Less: Capital Cost Allowance	10	15	14	18	57	10	15	25	25	
Profits Before Taxes	49	74	12	65	200	66	88	154	123	
Less: Income Tax Liabilities	24	34	5	32	95	32	43	75	58	
Profits After Taxes	25	40	7	33	105	34	45	79	65	

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 - Continued

	Electrical Products Industries								
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Sales	378	428	433	477	1,716	434	472	906	806
Net Earnings	19	24	28	33	104	23	29	52	43
Less: Capital Cost Allowance	8	9	10	8	35	9	9	18	17
Profits Before Taxes	11	15	18	25	69	14	20	34	26
Less: Income Tax Liabilities	6	8	8	12	34	8	9	17	14
Profits After Taxes	5	7	10	13	35	6	11	17	12
Non-Metallic Mineral Products Industries									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	149	247	286	246	928	162	246	408	396
Net Earnings	12	32	38	30	112	13	33	46	44
Less: Capital Cost Allowance	11	12	12	11	46	11	12	23	23
Profits Before Taxes	1	20	26	19	66	2	21	23	21
Less: Income Tax Liabilities	2	9	12	9	32	2	10	12	11
Profits After Taxes	- 1	11	14	10	34	-	11	11	10
Petroleum and Coal Products Industries									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	457	424	458	537	1,876	527	487	1,014	881
Net Earnings	59	46	54	63	222	58	49	107	105
Less: Capital Cost Allowance	24	25	25	21	95	25	26	51	49
Profits Before Taxes	35	21	29	42	127	33	23	56	56
Less: Income Tax Liabilities	17	11	16	16	60	16	11	27	28
Profits After Taxes	18	10	13	26	67	17	12	29	28
Chemical and Chemical Products Industries									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	406	481	443	430	1,760	431	518	949	887
Net Earnings	43	59	60	46	208	44	64	108	102
Less: Capital Cost Allowance	18	21	21	21	81	17	23	40	39
Profits Before Taxes	25	38	39	25	127	27	41	68	63
Less: Income Tax Liabilities	14	19	19	13	65	16	20	36	33
Profits After Taxes	11	19	20	12	62	11	21	32	30

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 — Continued

	Other Manufacturing Industries*									
	1962						1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	1Q		
millions of dollars										
Sales	372	381	408	389	1,550	409	392	801	753	
Net Earnings	25	26	34	31	116	28	30	58	51	
Less: Capital Cost Allowance	9	7	8	7	31	9	8	17	16	
Profits Before Taxes	16	19	26	24	85	19	22	41	35	
Less: Income Tax Liabilities	9	11	12	11	43	10	12	22	20	
Profits After Taxes	7	8	14	13	42	9	10	19	15	
Total — Manufacturing										
	1962						1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	1Q		
	millions of dollars									
Sales	6,350	7,286	7,142	7,634	28,412	6,942	7,840	14,782	13,636	
Net Earnings	561	742	704	743	2,750	609	802	1,411	1,303	
Less: Capital Cost Allowance	215	242	237	251	945	223	259	482	457	
Profits Before Taxes	346	500	467	492	1,805	386	543	929	846	
Less: Income Tax Liabilities	180	239	222	234	875	198	259	457	419	
Profits After Taxes	166	261	245	258	930	188	284	472	427	
Transportation										
	1962						1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	1Q		
	millions of dollars									
Sales	569	618	638	613	2,438	556	676	1,232	1,187	
Net Earnings	80	103	115	117	415	85	113	198	183	
Less: Capital Cost Allowance	69	76	67	76	288	67	69	136	145	
Profits Before Taxes	11	27	48	41	127	18	44	62	38	
Less: Income Tax Liabilities	7	16	22	20	65	9	20	29	23	
Profits After Taxes	4	11	26	21	62	9	24	33	15	
Storage										
	1962						1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	1Q		
	millions of dollars									
Sales	22	23	17	24	86	24	26	50	45	
Net Earnings	5	3	5	6	19	5	4	9	8	
Less: Capital Cost Allowance	2	2	2	2	8	3	2	5	4	
Profits Before Taxes	3	1	3	4	11	2	2	4	4	
Less: Income Tax Liabilities	2	1	1	1	5	1	1	2	3	
Profits After Taxes	1	—	2	3	6	1	1	2	1	

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 — Continued

	Communications								
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	171	177	182	191	721	182	182	364	348
Net Earnings	65	71	72	78	286	70	73	143	136
Less: Capital Cost Allowance	30	31	31	34	126	33	34	67	61
Profits Before Taxes	35	40	41	44	160	37	39	76	75
Less: Income Tax Liabilities	18	21	20	21	80	18	20	38	39
Profits After Taxes	17	19	21	23	80	19	19	38	36
Electric Power, Gas and Water Utilities									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
	199	150	129	167	645	209	133	342	349
Net Earnings	67	47	32	49	195	68	40	108	114
Less: Capital Cost Allowance	24	25	25	27	101	26	22	48	49
Profits Before Taxes	43	22	7	22	94	42	18	60	65
Less: Income Tax Liabilities	21	12	5	9	47	21	9	30	33
Profits After Taxes	22	10	2	13	47	21	9	30	32
Wholesale Trade									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
	2,887	3,266	3,348	3,231	12,731	3,080	3,391	6,471	6,153
Net Earnings	65	82	83	88	318	66	94	160	147
Less: Capital Cost Allowance	25	23	24	26	98	26	24	50	48
Profits Before Taxes	40	59	59	62	220	40	70	110	99
Less: Income Tax Liabilities	23	28	27	25	103	23	31	54	51
Profits After Taxes	17	31	32	37	117	17	39	56	48
Retail Trade									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
	2,473	2,899	2,718	2,877	10,967	2,609	3,111	5,720	5,372
Net Earnings	68	102	77	121	368	73	103	176	170
Less: Capital Cost Allowance	22	22	25	25	94	23	24	47	44
Profits Before Taxes	46	80	52	96	274	50	79	129	126
Less: Income Tax Liabilities	25	33	26	45	129	26	35	61	58
Profits After Taxes	21	47	26	51	145	24	44	68	68

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 - Concluded

	Finance, Insurance and Real Estate*								
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Net Earnings	161	185	167	155	668	166	194	360	346
Less: Capital Cost Allowance	39	43	38	43	163	43	39	82	82
Profits Before Taxes	122	142	129	112	505	123	155	278	264
Less: Income Tax Liabilities	60	62	59	53	234	60	67	127	122
Profits After Taxes	62	80	70	59	271	63	88	151	142
Community, Business and Personal Service Industries									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Net Earnings	41	50	57	49	197	38	49	87	91
Less: Capital Cost Allowance	27	26	29	30	112	26	25	51	53
Profits Before Taxes	14	24	28	19	85	12	24	36	38
Less: Income Tax Liabilities	8	9	11	9	37	7	9	16	17
Profits After Taxes	6	15	17	10	48	5	15	20	21
Other Non-Manufacturing**									
	1962					1963		6 mos. 1963	6 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Net Earnings	39	59	79	56	233	39	59	98	98
Less: Capital Cost Allowance	25	26	36	33	120	25	25	50	51
Profits Before Taxes	14	33	43	23	113	14	34	48	47
Less: Income Tax Liabilities	7	16	21	12	56	7	16	23	23
Profits After Taxes	7	17	22	11	57	7	18	25	24

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

** Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services Incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
	Knitting Mills	231-239
	Clothing Industries	242-249
Wood Industries	Wood Industries	251-259
	Furniture and Fixture Industries	261-268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-Metallic Mineral Products Industries	Non-Metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

CATALOGUE No.

61-003

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CORPORATION PROFITS

(THIRD QUARTER 1963)



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CORPORATION PROFITS

THIRD QUARTER 1963

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1962-63

	1962					1963		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
Mines, Quarries and Oil Wells	102	116	104	108	430	107	110	113
Manufacturing Industries:								
Food and Beverage Industries	72	64	72	71	279	79	74	76
Rubber Industries	2	5	4	7	18	4	6	6
Textile Industries	16	17	17	19	69	16	18	20
Wood Industries	21	23	22	22	88	24	24	25
Paper and Allied Industries	73	72	74	62	281	61	68	75
Printing, Publishing and Allied Industries	16	17	15	16	64	15	16	20
Primary Metal Industries								
Metal Fabricating Industries	118	137	125	152	532	153	151	136
Machinery Industries								
Transportation Equipment Industries	14	15	19	21	69	19	20	19
Electrical Products Industries	15	18	16	17	66	16	18	17
Non-Metallic Mineral Products Industries	35	30	30	32	127	35	33	36
Petroleum and Coal Products Industries	31	31	32	33	127	33	34	35
Chemical and Chemical Products Industries	18	21	22	24	85	21	24	21
Other Manufacturing Industries ¹								
Totals	431	450	448	476	1,805	476	486	486
Transportation								
Storage	73	66	69	90	298	86	86	79
Communication								
Electric Power, Gas and Water Utilities	23	22	28	21	94	23	19	12
Wholesale Trade	60	56	48	56	220	61	67	55
Retail Trade	71	69	68	66	274	77	69	77
Finance, Insurance and Real Estate	123	130	127	125	505	122	142	133
Service Industries	19	21	22	23	85	16	21	22
Other Non-Manufacturing ²	28	29	29	27	113	28	30	30
Totals, All Industries	930	959	943	992	3,824	996	1,030	1,007

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits - Third Quarter, 1963

Seasonally adjusted profits before taxes of Canadian corporations decreased an estimated 2 per cent from the second to the third quarters of 1963, from \$1,030 million to \$1,007 million.

In total, profits of the Manufacturing sector, estimated at \$486 million, reflect no change from the second quarter. Within the sector increases in profits from the second to the third quarters occur in about sixty per cent of the industry groups. Food and Beverages show an increase of about 3 per cent, Textiles have increased about 11 per cent, Wood Industries about 4 per cent, Paper Industries about 10 per cent, Printing and Publishing about 25 per cent, Petroleum and Coal Industries about 9 per cent and the Chemical Industries approximately 3 per cent. Declines in profits from the second to the third quarters are noticed in four industry groups—the Metal Industries group which dropped about 10 per cent, Electrical Products group which dropped about 5 per cent, the Non-Metallic Minerals group

which dropped about 6 per cent and the Other Manufacturing group which declined by about 13 per cent. One group, Rubber Industries, remains unchanged from the second to the third quarters.

The Non-Manufacturing sector shows an overall decrease in profits of about 4 per cent, from \$544 million in the second quarter to \$521 million in the third quarter. Of the industries comprising the sector, Transportation, Storage and Communication declined about 8 per cent, Electric Power, Gas and Water Utilities dropped about 37 per cent, Wholesale Trade dropped about 18 per cent and Finance, Insurance and Real Estate dropped approximately 6 per cent. Three industry groups show movement in the opposite direction with Mines, Quarries and Oil Wells rising about 3 per cent, Retail Trade about 12 per cent and the Service Industries about 5 per cent. The Other Non-Manufacturing group (Agriculture, Forestry, Fishing and Construction) show no change from the second quarter to the third quarters.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1962-63

	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
Mines, Quarries and Oil Wells	97	119	108	106	430	102	115	116	333	324
Manufacturing Industries:										
Food and Beverage Industries	50	63	85	81	279	57	73	90	220	198
Rubber Industries	1	6	4	7	18	2	8	5	15	11
Textile Industries	16	17	12	24	69	16	18	14	48	45
Wood Industries	18	28	25	17	88	21	30	28	79	71
Paper and Allied Industries	53	81	83	64	281	44	77	80	201	217
Printing, Publishing and Allied Industries	12	22	13	17	64	11	21	17	49	47
Primary Metal Industries	34	48	40	25	147	41	49	39	129	122
Metal Fabricating Industries	11	24	33	28	96	15	26	31	72	68
Machinery Industries	14	24	22	29	89	18	26	28	72	60
Transportation Equipment Industries	49	74	12	65	200	66	88	11	165	135
Electrical Products Industries	11	15	18	25	69	14	20	19	53	44
Non-Metallic Mineral Products Industries	1	20	26	19	66	2	21	27	50	47
Petroleum and Coal Products Industries	35	21	29	42	127	33	23	36	92	85
Chemical & Chemical Products Industries	25	38	39	25	127	27	41	43	111	102
Other Manufacturing Industries ¹	16	19	26	24	85	19	22	25	66	61
Totals	346	500	467	492	1,805	386	543	493	1,422	1,313
Transportation	11	27	48	41	127	18	44	55	117	86
Storage	3	1	3	4	11	2	2	4	8	7
Communication	35	40	41	44	160	37	39	46	122	116
Electric Power, Gas and Water Utilities	43	22	7	22	94	42	18	1	61	72
Wholesale Trade	40	59	59	62	220	40	70	66	176	158
Retail Trade	46	80	52	96	274	50	79	62	191	178
Finance, Insurance and Real Estate	122	142	129	112	505	123	155	133	411	393
Service Industries	14	24	28	19	85	12	24	28	64	66
Other Non-Manufacturing ²	14	33	43	23	113	14	34	45	93	92
Totals, All Industries	771	1,047	985	1,021	3,824	826	1,123	1,049	2,998	2,805

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1962-63

	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
Mines, Quarries and Oil Wells	69	86	79	77	311	72	84	83	239	234
Manufacturing Industries:										
Food and Beverage Industries	23	32	44	41	140	27	37	46	110	99
Rubber Industries	—	4	1	4	9	1	5	2	8	5
Textile Industries	9	9	7	14	39	9	10	8	27	25
Wood Industries	9	15	12	9	45	11	16	14	41	36
Paper and Allied Industries	26	43	45	31	145	20	40	43	103	114
Printing, Publishing and Allied Industries	6	12	7	9	34	6	12	10	28	25
Primary Metal Industries	17	25	23	13	78	22	28	23	73	65
Metal Fabricating Industries	5	13	18	15	51	7	13	16	36	36
Machinery Industries	6	13	10	15	44	8	13	12	33	29
Transportation Equipment	25	40	7	33	105	34	45	6	85	72
Electrical Products Industries	5	7	10	13	35	6	11	10	27	22
Non-Metallic Mineral Products Industries	1	11	14	10	34	—	11	15	26	24
Petroleum and Coal Products Industries	18	10	13	26	67	17	12	19	48	41
Chemical & Chemical Products Industries	11	19	20	12	62	11	21	22	54	50
Other Manufacturing Industries ¹	7	8	14	13	42	9	10	14	33	29
Totals	166	261	245	258	930	188	284	260	732	672
Transportation	4	11	26	21	62	9	24	30	63	41
Storage	1	—	2	3	6	1	1	3	5	3
Communication	17	19	21	23	80	19	19	24	62	57
Electric Power, Gas and Water Utilities	22	10	2	13	47	21	9	—	30	34
Wholesale Trade	17	31	32	37	117	17	39	36	92	80
Retail Trade	21	47	26	51	145	24	44	31	99	94
Finance, Insurance and Real Estate	62	80	70	59	271	63	88	73	224	212
Service Industries	6	15	17	10	48	5	15	17	37	38
Other Non-Manufacturing ²	7	17	22	11	57	7	18	24	49	46
Totals, All Industries	392	577	542	563	2,074	426	625	581	1,632	1,511

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1962-63

	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Net Earnings.....	1,299	1,616	1,552	1,623	6,090	1,368	1,703	1,625	4,696	4,467
Less: Capital Cost Allowance.....	528	569	567	602	2,266	542	580	576	1,698	1,664
Profits Before Taxes.....	771	1,047	985	1,021	3,824	826	1,123	1,049	2,998	2,803
Less: Income Tax Liabilities	379	470	443	458	1,750	400	498	468	1,366	1,292
Profits After Taxes	392	577	542	563	2,074	426	625	581	1,632	1,511

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63

	Mines, Quarries and Oil Wells								9 mos. 1963	9 mos. 1962		
	1962					1963						
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q				
millions of dollars												
Sales	567	628	601	589	2,385	597	634	604	1,835	1,796		
Net Earnings.....	147	172	161	161	641	149	172	164	485	480		
Less: Capital Cost Allowance.....	50	53	53	55	211	47	57	48	152	156		
Profits Before Taxes.....	97	119	108	106	430	102	115	116	333	324		
Less: Income Tax Liabilities	28	33	29	29	119	30	31	33	94	90		
Profits After Taxes	69	86	79	77	311	72	84	83	239	234		
Depletion Charged	12	11	10	12	45	12	11	11	34	33		
Food and Beverage Industries												
	1962					1963			9 mos. 1963	9 mos. 1962		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q				
	millions of dollars											
Sales	1,191	1,324	1,392	1,469	5,376	1,275	1,435	1,490	4,200	3,907		
Net Earnings.....	76	91	113	111	391	84	103	120	307	280		
Less: Capital Cost Allowance.....	26	28	28	30	112	27	30	30	87	82		
Profits Before Taxes.....	50	63	85	81	279	57	73	90	220	198		
Less: Income Tax Liabilities	27	31	41	40	139	30	36	44	110	99		
Profits After Taxes	23	32	44	41	140	27	37	46	110	99		
Rubber Industries												
	1962					1963			9 mos. 1963	9 mos. 1962		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q				
	millions of dollars											
Sales	95	109	119	123	446	106	116	132	354	323		
Net Earnings.....	4	11	8	11	34	5	13	10	28	23		
Less: Capital Cost Allowance.....	3	5	4	4	16	3	5	5	13	12		
Profits Before Taxes.....	1	6	4	7	18	2	8	5	15	11		
Less: Income Tax Liabilities	1	2	3	3	9	1	3	3	7	6		
Profits After Taxes	-	4	1	4	9	1	5	2	8	5		

Note: 1. Depletion charges have not been deducted from profits.
2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 -- Continued

	Textile Industries									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	470	486	482	528	1,966	483	515	519	1,517	1,438
Net Earnings.....	25	25	21	32	103	25	27	23	75	71
Less: Capital Cost Allowance.....	9	8	9	8	34	9	9	9	27	26
Profits Before Taxes.....	16	17	12	24	69	16	18	14	48	45
Less: Income Tax Liabilities	7	8	5	10	30	7	8	6	21	20
Profits After Taxes	9	9	7	14	39	9	10	8	27	25
Wood Industries										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	353	459	481	497	1,790	390	491	548	1,429	1,293
Net Earnings.....	31	45	40	33	149	35	49	44	128	116
Less: Capital Cost Allowance.....	13	17	15	16	61	14	19	16	49	45
Profits Before Taxes.....	18	28	25	17	88	21	30	28	79	71
Less: Income Tax Liabilities	9	13	13	8	43	10	14	14	38	35
Profits After Taxes	9	15	12	9	45	11	16	14	41	36
Depletion Charged	1	2	2	2	7	2	2	2	6	5
Paper and Allied Industries										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	544	617	595	588	2,344	541	640	617	1,798	1,756
Net Earnings.....	81	111	111	96	399	75	114	113	302	303
Less: Capital Cost Allowance.....	28	30	28	32	118	31	37	33	101	86
Profits Before Taxes.....	53	81	83	64	281	44	77	80	201	217
Less: Income Tax Liabilities	27	38	38	33	136	24	37	37	98	103
Profits After Taxes	26	43	45	31	145	20	40	43	103	114
Depletion Charged	1	1	1	1	4	1	1	1	3	3
Printing, Publishing and Allied Industries										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	217	233	217	246	913	221	239	231	691	667
Net Earnings.....	19	28	19	25	91	18	27	23	68	66
Less: Capital Cost Allowance.....	7	6	6	8	27	7	6	6	19	19
Profits Before Taxes.....	12	22	13	17	64	11	21	17	49	47
Less: Income Tax Liabilities	6	10	6	8	30	5	9	7	21	22
Profits After Taxes	6	12	7	9	34	6	12	10	28	25

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 — Continued

	Primary Metal Industries									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	491	585	497	494	2,067	561	634	511	1,706	1,573
Net Earnings	65	88	76	69	298	74	90	75	239	229
Less: Capital Cost Allowance	31	40	36	44	151	33	41	36	110	107
Profits Before Taxes	34	48	40	25	147	41	49	39	129	122
Less: Income Tax Liabilities	17	23	17	12	69	19	21	16	56	57
Profits After Taxes	17	25	23	13	78	22	28	23	73	65
Metal Fabricating Industries										
1962					1963			9 mos. 1963	9 mos. 1962	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q			
millions of dollars										
Sales	376	467	514	532	1,889	426	495	549	1,470	1,357
Net Earnings	21	34	44	43	142	24	35	44	103	99
Less: Capital Cost Allowance	10	10	11	15	46	9	9	13	31	31
Profits Before Taxes	11	24	33	28	96	15	26	31	72	68
Less: Income Tax Liabilities	6	11	15	13	45	8	13	15	36	32
Profits After Taxes	5	13	18	15	51	7	13	16	36	36
Machinery Industries										
1962					1963			9 mos. 1963	9 mos. 1962	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q			
millions of dollars										
Sales	263	329	350	359	1,301	307	374	409	1,090	942
Net Earnings	22	33	32	37	124	27	36	39	102	87
Less: Capital Cost Allowance	8	9	10	8	35	9	10	11	30	27
Profits Before Taxes	14	24	22	29	89	18	26	28	72	60
Less: Income Tax Liabilities	8	11	12	14	45	10	13	16	39	31
Profits After Taxes	6	13	10	15	44	8	13	12	33	29
Transportation Equipment Industries										
1962					1963			9 mos. 1963	9 mos. 1962	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q			
millions of dollars										
Sales	588	716	467	719	2,490	669	786	528	1,983	1,771
Net Earnings	59	89	26	83	257	76	103	25	204	174
Less: Capital Cost Allowance	10	15	14	18	57	10	15	14	39	39
Profits Before Taxes	49	74	12	65	200	66	88	11	165	135
Less: Income Tax Liabilities	24	34	5	32	95	32	43	5	80	63
Profits After Taxes	25	40	7	33	105	34	45	6	85	72

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 - Continued

	Electrical Products Industries									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	378	428	433	477	1,716	434	472	468	1,374	1,239
Net Earnings	19	24	28	33	104	23	29	29	81	71
Less: Capital Cost Allowance	8	9	10	8	35	9	9	10	28	27
Profits Before Taxes	11	15	18	25	69	14	20	19	53	44
Less: Income Tax Liabilities	6	8	8	12	34	8	9	9	26	22
Profits After Taxes	5	7	10	13	35	6	11	10	27	22
Non-Metallic Mineral Products Industries										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	149	247	286	246	928	162	246	288	696	682
Net Earnings	12	32	38	30	112	13	33	38	84	82
Less: Capital Cost Allowance	11	12	12	11	46	11	12	11	34	35
Profits Before Taxes	1	20	26	19	66	2	21	27	50	47
Less: Income Tax Liabilities	2	9	12	9	32	2	10	12	24	23
Profits After Taxes	- 1	11	14	10	34	-	11	15	26	24
Petroleum and Coal Products Industries										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	457	424	458	537	1,876	527	487	515	1,529	1,339
Net Earnings	59	46	54	63	222	58	49	63	170	159
Less: Capital Cost Allowance	24	25	25	21	95	25	26	27	78	74
Profits Before Taxes	35	21	29	42	127	33	23	36	92	85
Less: Income Tax Liabilities	17	11	16	16	60	16	11	17	44	44
Profits After Taxes	18	10	13	26	67	17	12	19	48	41
Chemical and Chemical Products Industries										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	406	481	443	430	1,760	431	518	473	1,422	1,330
Net Earnings	43	59	60	46	208	44	64	65	173	162
Less: Capital Cost Allowance	18	21	21	21	81	17	23	22	62	60
Profits Before Taxes	25	38	39	25	127	27	41	43	111	102
Less: Income Tax Liabilities	14	19	19	13	65	16	20	21	57	52
Profits After Taxes	11	19	20	12	62	11	21	22	54	50

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 — Continued

	Other Manufacturing Industries*									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	372	381	408	389	1,550	409	392	428	1,229	1,161
Net Earnings	25	26	34	31	116	28	30	34	92	85
Less: Capital Cost Allowance	9	7	8	7	31	9	8	9	26	24
Profits Before Taxes	16	19	26	24	85	19	22	25	66	61
Less: Income Tax Liabilities	9	11	12	11	43	10	12	11	33	32
Profits After Taxes	7	8	14	13	42	9	10	14	33	29
Total — Manufacturing										
1962					1963			9 mos. 1963	9 mos. 1962	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q			
millions of dollars										
Sales	6,350	7,286	7,142	7,634	28,412	6,942	7,840	7,706	22,488	20,778
Net Earnings	561	742	704	743	2,750	609	802	745	2,156	2,007
Less: Capital Cost Allowance	215	242	237	251	945	223	259	252	734	694
Profits Before Taxes	346	500	467	492	1,805	386	543	493	1,422	1,313
Less: Income Tax Liabilities	180	239	222	234	875	198	259	233	690	641
Profits After Taxes	166	261	245	258	930	188	284	260	732	672
Transportation										
1962					1963			9 mos. 1963	9 mos. 1962	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q			
millions of dollars										
Sales	569	618	638	613	2,438	556	676	684	1,916	1,825
Net Earnings	80	103	115	117	415	85	113	123	321	298
Less: Capital Cost Allowance	69	76	67	76	288	67	69	68	204	212
Profits Before Taxes	11	27	48	41	127	18	44	55	117	86
Less: Income Tax Liabilities	7	16	22	20	65	9	20	25	54	45
Profits After Taxes	4	11	26	21	62	9	24	30	63	41
Storage										
1962					1963			9 mos. 1963	9 mos. 1962	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q			
millions of dollars										
Sales	22	23	17	24	86	24	26	21	71	62
Net Earnings	5	3	5	6	19	5	4	6	15	13
Less: Capital Cost Allowance	2	2	2	2	8	3	2	2	7	6
Profits Before Taxes	3	1	3	4	11	2	2	4	8	7
Less: Income Tax Liabilities	2	1	1	1	5	1	1	1	3	4
Profits After Taxes	1	—	2	3	6	1	1	3	5	3

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 - Continued

	Communication									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	171	177	182	191	721	182	182	197	561	530
Net Earnings	65	71	72	78	286	70	73	81	224	208
Less: Capital Cost Allowance	30	31	31	34	126	33	34	35	102	92
Profits Before Taxes	35	40	41	44	160	37	39	46	122	116
Less: Income Tax Liabilities	18	21	20	21	80	18	20	22	60	59
Profits After Taxes	17	19	21	23	80	19	19	24	62	57
Electric Power Gas and Water Utilities										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	199	150	129	167	645	209	133	92	434	478
Net Earnings	67	47	32	49	195	68	40	20	128	146
Less: Capital Cost Allowance	24	25	25	27	101	26	22	19	67	74
Profits Before Taxes	43	22	7	22	94	42	18	1	61	72
Less: Income Tax Liabilities	21	12	5	9	47	21	9	1	31	38
Profits After Taxes	22	10	2	13	47	21	9	0	30	34
Wholesale Trade										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	2,887	3,266	3,348	3,231	12,731	3,080	3,391	3,502	9,973	9,501
Net Earnings	65	82	83	88	318	66	94	90	250	230
Less: Capital Cost Allowance	25	23	4	26	98	26	24	24	74	52
Profits Before Taxes	40	59	59	62	220	40	70	66	176	158
Less: Income Tax Liabilities	23	28	27	25	103	23	31	30	84	78
Profits After Taxes	17	31	32	37	117	17	39	36	92	80
Retail Trade										
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	2,473	2,899	2,718	2,877	10,967	2,609	3,111	2,952	8,672	8,090
Net Earnings	68	102	117	121	368	73	103	88	264	287
Less: Capital Cost Allowance	22	22	25	25	94	23	24	26	73	69
Profits Before Taxes	46	80	52	96	274	50	79	62	191	178
Less: Income Tax Liabilities	25	33	26	45	129	26	35	31	92	84
Profits After Taxes	21	47	26	51	145	24	44	31	99	94

Note: 1. Depletion charges have not been deducted from profits.
2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1962-63 Concluded

	Finance, Insurance and Real Estate*									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	161	185	167	155	668	166	194	172	532	513
Less: Capital Cost Allowance	39	43	38	43	163	43	39	39	121	120
Profits Before Taxes	122	142	129	112	505	123	155	133	411	393
Less: Income Tax Liabilities	60	62	59	53	234	60	67	60	187	181
Profits After Taxes	62	80	70	59	271	63	88	73	224	212
	Community, Business and Personal Service Industries									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	41	50	57	49	197	38	49	56	143	148
Less: Capital Cost Allowance	27	26	29	30	112	26	25	28	79	82
Profits Before Taxes	14	24	28	19	85	12	24	28	64	66
Less: Income Tax Liabilities	8	9	11	9	37	7	9	11	27	28
Profits After Taxes	6	15	17	10	48	5	15	17	37	38
	Other Non-Manufacturing**									
	1962					1963			9 mos. 1963	9 mos. 1962
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	39	59	79	56	233	39	59	80	178	177
Less: Capital Cost Allowance	25	26	36	33	120	25	25	35	85	87
Profits Before Taxes	14	33	43	23	113	14	34	45	93	90
Less: Income Tax Liabilities	7	16	21	12	56	7	16	21	44	44
Profits After Taxes	7	17	22	11	57	7	18	24	49	46

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

** Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services Incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
Wood Industries	Knitting Mills	231-239
	Clothing Industries	242-249
	Wood Industries	251-259
	Furniture and Fixture Industries	261-268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-Metallic Mineral Products Industries	Non-Metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

Lacking 4th quarter, 1963; 1964 and 1st quarter, 1965.

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CORPORATION PROFITS

(SECOND QUARTER 1965)



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CORPORATION PROFITS

SECOND QUARTER 1965

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1964-65

	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Mines, Quarries and Oil Wells	116	121	132	188	557	128	141	269	237
Manufacturing Industries:									
Food and Beverage Industries	77	75	77	82	311	90	86	176	152
Rubber Industries	4	7	6	4	21	5	6	11	11
Textile Industries	21	20	18	16	75	20	19	39	41
Wood Industries	37	31	30	38	136	26	24	50	68
Paper and Allied Industries	86	74	68	73	301	78	69	147	160
Printing, Publishing and Allied Industries	20	20	20	18	78	24	24	48	40
Primary Metal Industries									
Metal Fabricating Industries	194	163	146	113	616	185	178	363	357
Machinery Industries									
Transportation Equipment Industries	25	23	24	29	101	29	26	55	48
Electrical Products Industries	21	20	23	24	88	22	30	52	41
Non-Metallic Mineral Products Industries	31	39	32	26	128	36	44	80	70
Petroleum and Coal Products Industries	44	48	40	55	187	43	52	95	92
Chemical and Chemical Products Industries	19	23	21	28	91	24	27	51	42
Other Manufacturing Industries ¹									
Totals	579	543	505	506	2,133	582	585	1,167	1,122
Transportation									
Storage	93	92	92	124	401	107	104	211	185
Communication									
Electric Power, Gas and Water Utilities	15	19	17	23	74	24	21	45	34
Wholesale Trade	81	77	78	89	325	89	88	177	158
Retail Trade	66	60	65	69	260	70	72	142	126
Finance, Insurance and Real Estate	148	157	155	173	633	169	157	326	305
Service Industries	26	24	25	25	100	33	30	63	50
Other Non-manufacturing ²	25	24	25	23	97	33	29	62	49
Totals, All Industries	1,149	1,117	1,094	1,220	4,580	1,235	1,227	2,462	2,266

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits - Second Quarter 1965

At a seasonally adjusted quarterly rate of \$1,227 million, profits before taxes show a slight decline from \$1,235 million in the first quarter of 1965.

The Manufacturing sector in total remains relatively unchanged from an estimated \$582 million in the first quarter to \$585 million in the second quarter. However, in this sector there are some wide industry variations: Non-metallic Mineral Products Industry, which includes such products as cement, brick, glass, etc., shows a 36.4% increase, while Petroleum and Coal Products and the Chemical Industries show a 22.2% and 20.9% increase respectively and Other Non-manufacturing shows a 12.5% increase. The remaining industries in manufacturing show a decline except the Rubber and Printing Industries. The largest declines are shown by the Paper and the Electrical Industries, of 11.5% and 10.4% respectively. The Wood Industries shows a continuing decline since the fourth quarter of 1964. The decline in profits in this industry from fourth quarter 1964 to the first quarter 1965 was 31.6%, and from the first to the second quarter of 1965 the decline was 7.7% after adjustment for seasonal variations. The Metal Industries include four major industry groups — Primary Metals, Metal Fabricating, Machinery and Transportation Equipment Industries. The raw data for these four groups are shown separately but are combined for the purpose of seasonally adjusted series and on this basis show a 3.8% decline in profits from the first to the second quarter.

The group of industries lying outside Manufacturing sector show in total a 1.7% decrease from \$653 million to \$642 million from the first to second quarter in 1965. This decrease is offset by the Mining Industry which shows a 10.2% increase and Retail Trade showing a 2.9% increase. The remaining industries in the Non-manufacturing group show a decline in profits, with Transportation, Storage and Communication Industries in total showing a decline of 2.8%, Electric Power, Gas and Water Utilities showing a decline of 12.5%, Wholesale Trade 1.1%, Finance, Insurance and Real Estate 7.1%, Service industries 9.1% and Other Non-manufacturing (Agriculture, Forestry, Fishing and Construction) 12.1%. Finance, Insurance and Real Estate after showing a continued increase in the four quarters of 1964 showed a decline in the first two quarters of 1965.

In comparison with the first six months seasonally adjusted totals of 1964 and 1965 most industries show an increase in profits, except Textiles, Wood and Paper Industries which show a decline of 4.9%, 26.5% and 8.1% respectively while the Rubber Industry remains unchanged in the six month totals. The profits totals for all industries for the first six months of 1965 show an 8.6% increase over the first six months of 1964 after adjustment for seasonal variations.

TABLE 2. Summary - Quarterly Corporation Profits Before Taxes, by Industry, 1964-65

	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Mines, Quarries and Oil Wells.....	107	125	137	188	557	115	144	259	232
Manufacturing Industries:									
Food and Beverage Industries.....	59	69	91	92	311	69	77	146	128
Rubber Industries.....	1	9	5	6	21	1	9	10	10
Textile Industries.....	19	20	13	23	75	18	18	36	39
Wood Industries.....	21	37	48	30	136	14	26	40	58
Paper and Allied Industries.....	67	83	74	77	301	59	76	135	150
Printing, Publishing and Allied Industries.....	18	24	18	18	78	21	29	50	42
Primary Metal Industries.....	44	52	55	23	174	50	58	108	96
Metal Fabricating Industries.....	18	26	31	38	113	20	31	51	44
Machinery Industries.....	27	32	26	33	118	31	31	62	59
Transportation Equipment Industries.....	91	107	-6	19	211	80	108	188	198
Electrical Products Industries.....	18	23	23	37	101	21	25	46	41
Non-Metallic Mineral Products Industries.....	5	23	34	26	88	5	32	37	28
Petroleum and Coal Products Industries.....	29	28	34	37	128	33	31	64	57
Chemical & Chemical Products Industries.....	35	59	49	44	187	33	63	96	94
Other Manufacturing Industries ¹	17	22	22	30	91	21	25	46	39
Totals	469	614	517	533	2,133	476	639	1,115	1,083
Transportation.....	20	46	61	70	197	22	49	71	66
Storage.....	3	2	6	5	16	2	1	3	5
Communication.....	41	44	50	53	188	48	50	98	85
Electric Power, Gas and Water Utilities....	34	18		22	74	43	20	63	52
Wholesale Trade.....	57	88	84	96	325	62	97	159	145
Retail Trade.....	42	65	53	100	260	44	76	120	107
Finance, Insurance and Real Estate.....	137	180	164	152	633	153	176	329	317
Service Industries.....	19	27	32	22	100	23	32	55	46
Other Non-manufacturing ²	12	29	37	19	97	15	34	49	41
Totals, All Industries	941	1,238	1,141	1,260	4,580	1,003	1,318	2,321	2,179

See footnotes below.

TABLE 3. Summary - Quarterly Corporation Profits After Taxes, by Industry, 1964-65

	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Mines, Quarries and Oil Wells.....	71	88	96	146	401	80	97	177	159
Manufacturing Industries:									
Food and Beverage Industries.....	28	35	47	47	157	32	37	69	63
Rubber Industries.....	5	3	4	12		4	4	4	5
Textile Industries.....	11	12	8	12	43	11	11	22	23
Wood Industries.....	10	19	30	17	76	8	12	20	29
Paper and Allied Industries.....	36	47	37	43	163	31	45	76	83
Printing, Publishing and Allied Industries.....	9	15	9	10	43	11	19	30	24
Primary Metal Industries.....	24	31	37	17	109	26	31	57	55
Metal Fabricating Industries.....	7	15	16	22	60	7	16	23	22
Machinery Industries.....	13	16	10	14	53	16	17	33	29
Transportation Equipment.....	51	61	-4	11	119	47	58	105	112
Electrical Products Industries.....	9	13	14	20	56	11	15	26	22
Non-Metallic Mineral Products Industries.....	2	13	20	16	51	2	20	22	15
Petroleum and Coal Products Industries.....	17	18	21	29	85	20	20	40	35
Chemical & Chemical Products Industries.....	19	30	24	23	96	17	34	51	49
Other Manufacturing Industries ¹	9	11	12	17	49	11	14	25	20
Totals	245	341	284	302	1,172	250	353	603	586
Transportation.....	10	19	24	40	93	12	20	32	29
Storage.....	2	1	4		7	1	1	1	3
Communication.....	19	21	23	27	90	22	24	46	40
Electric Power, Gas and Water Utilities....	17	8		11	36	23	9	32	25
Wholesale Trade.....	32	48	47	51	178	36	50	86	80
Retail Trade.....	23	35	27	51	136	24	42	66	58
Finance, Insurance and Real Estate.....	81	114	103	81	379	91	111	202	195
Service Industries.....	10	16	18	13	57	12	19	31	26
Other Non-manufacturing ²	5	13	16	8	42	7	15	22	18
Totals, All Industries	515	704	642	730	2,591	558	740	1,298	1,219

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.

² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1964-65

	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Net Earnings	1,582	1,917	1,822	2,004	7,325	1,711	2,088	3,799	3,499
Less: Capital Cost Allowance	641	679	681	744	2,745	708	770	1,478	1,320
Profits Before Taxes	941	1,238	1,141	1,260	4,580	1,003	1,318	2,321	2,179
Less: Income Tax Liabilities	426	534	499	530	1,989	445	578	1,023	960
Profits After Taxes	515	704	642	730	2,591	558	740	1,298	1,219

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65

	Mines, Quarries and Oil Wells									6 months 1965	6 months 1964		
	1964					1965							
	1Q	2Q	3Q	4Q	Total	1Q	2Q						
millions of dollars													
Sales	725	791	776	791	3,083	790	834	1,624	1,516				
Net Earnings	165	195	195	241	796	182	223	405	380				
Less: Capital Cost Allowance	58	70	58	53	239	67	79	146	128				
Profits Before Taxes	107	125	137	188	557	115	144	259	232				
Less: Income Tax Liabilities	36	37	41	42	156	35	47	82	73				
Profits After Taxes	71	88	96	146	401	80	97	177	159				
Depletion Charged	14	15	12	15	56	16	18	34	29				
Food and Beverage Industries													
	1964					1965			6 months 1965	6 months 1964			
	1Q	2Q	3Q	4Q	Total	1Q	2Q						
	millions of dollars												
Sales	1,362	1,513	1,552	1,638	6,065	1,389	1,566	2,955	2,875				
Net Earnings	88	104	129	129	450	104	114	218	192				
Less: Capital Cost Allowance	29	35	38	37	139	35	37	72	64				
Profits Before Taxes	59	69	91	92	311	69	77	146	128				
Less: Income Tax Liabilities	31	34	44	45	154	37	40	77	65				
Profits After Taxes	28	35	47	47	157	32	37	69	63				
Rubber Industries													
	1964					1965			6 months 1965	6 months 1964			
	1Q	2Q	3Q	4Q	Total	1Q	2Q						
	millions of dollars												
Sales	104	136	126	143	509	114	150	264	240				
Net Earnings	5	14	10	11	40	6	15	21	19				
Less: Capital Cost Allowance	4	5	5	5	19	5	6	11	9				
Profits Before Taxes	1	9	5	6	21	1	9	10	10				
Less: Income Tax Liabilities	1	4	2	2	9	1	5	6	5				
Profits After Taxes		5	3	4	12		4	4	4				

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Textile Industries									
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
millions of dollars										
Sales	574	593	574	644	2,385	595	630	1,225	1,167	
Net Earnings	31	32	24	38	125	31	37	68	63	
Less: Capital Cost Allowance	12	12	11	15	50	13	19	32	24	
Profits Before Taxes	19	20	13	23	75	18	18	36	39	
Less: Income Tax Liabilities	8	8	5	11	32	7	7	14	16	
Profits After Taxes	11	12	8	12	43	11	11	22	23	
Wood Industries										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	416	475	552	611	2,054	415	468	883	891	
Net Earnings	47	63	72	53	235	42	57	99	110	
Less: Capital Cost Allowance	26	26	24	23	99	28	31	59	52	
Profits Before Taxes	21	37	48	30	136	14	26	40	58	
Less: Income Tax Liabilities	11	18	18	13	60	6	14	20	29	
Profits After Taxes	10	19	30	17	76	8	12	20	29	
Depletion Charged	2	2	2	2	8	2	2	4	4	
Paper and Allied Industries										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	586	635	638	656	2,515	625	671	1,296	1,221	
Net Earnings	104	118	114	115	451	99	118	217	222	
Less: Capital Cost Allowance	37	35	40	38	150	40	42	82	72	
Profits Before Taxes	67	83	74	77	301	59	76	135	150	
Less: Income Tax Liabilities	31	36	37	34	138	28	31	59	67	
Profits After Taxes	36	47	37	43	163	31	45	76	83	
Depletion Charged	1	2	2	2	7	1	2	3	3	
Printing, Publishing and Allied Industries										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	233	251	246	272	1,002	253	282	535	484	
Net Earnings	28	30	26	33	117	34	37	71	58	
Less: Capital Cost Allowance	10	6	8	15	39	13	8	21	16	
Profits Before Taxes	18	24	18	18	78	21	29	50	42	
Less: Income Tax Liabilities	9	9	9	8	35	10	10	20	18	
Profits After Taxes	9	15	9	10	43	11	19	30	24	

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Primary Metal Industries								
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Sales	553	526	704	696	2,479	616	591	1,207	1,079
Net Earnings	94	113	101	107	415	100	127	227	207
Less: Capital Cost Allowance	50	61	46	84	241	50	69	119	111
Profits Before Taxes	44	52	55	23	174	50	58	108	96
Less: Income Tax Liabilities	20	21	18	6	65	24	27	51	41
Profits After Taxes	24	31	37	17	109	26	31	57	55
Metal Fabricating Industries									
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	507	532	575	621	2,235	559	654	1,213	1,039
Net Earnings	26	37	44	60	167	29	44	73	63
Less: Capital Cost Allowance	8	11	13	22	54	9	13	22	19
Profits Before Taxes	18	26	31	38	113	20	31	51	44
Less: Income Tax Liabilities	11	11	15	16	53	13	15	28	22
Profits After Taxes.....	7	15	16	22	60	7	16	23	22
Machinery Industries									
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	348	439	443	462	1,692	400	462	862	787
Net Earnings	40	44	40	46	170	45	43	88	84
Less: Capital Cost Allowance	13	12	14	13	52	14	12	26	25
Profits Before Taxes	27	32	26	33	118	31	31	62	59
Less: Income Tax Liabilities	14	16	16	19	65	15	14	29	30
Profits After Taxes.....	13	16	10	14	53	16	17	33	29
Transportation Equipment Industries									
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Sales	937	1,059	597	845	3,438	1,044	1,285	2,329	1,996
Net Earnings	104	128	18	43	293	98	132	230	232
Less: Capital Cost Allowance	13	21	24	24	82	18	24	42	34
Profits Before Taxes	91	107	- 6	19	211	80	108	188	198
Less: Income Tax Liabilities	40	46	- 2	8	92	33	50	83	86
Profits After Taxes.....	51	61	- 4	11	119	47	58	105	112

Note: 1. Depletion charges have not been deducted from profits.
2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Electrical Products Industries									
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
millions of dollars										
Sales	420	478	468	598	1,964	478	530	1,008	898	
Net Earnings	30	34	36	54	154	34	39	73	64	
Less: Capital Cost Allowance	12	11	13	17	53	13	14	27	23	
Profits Before Taxes	18	23	23	37	101	21	25	46	41	
Less: Income Tax Liabilities	9	10	9	17	45	10	10	20	19	
Profits After Taxes	9	13	14	20	56	11	15	26	22	
Non-Metallic Mineral Products Industries										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	202	241	312	296	1,051	215	278	493	443	
Net Earnings	17	40	47	42	146	19	51	70	57	
Less: Capital Cost Allowance	12	17	13	16	58	14	19	33	29	
Profits Before Taxes	5	23	34	26	88	5	32	37	28	
Less: Income Tax Liabilities	3	10	14	10	37	3	12	15	13	
Profits After Taxes	1	13	20	16	51	2	20	22	15	
Petroleum and Coal Products Industries										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	651	630	645	742	2,668	699	665	1,364	1,281	
Net Earnings	62	59	67	66	254	68	62	130	121	
Less: Capital Cost Allowance	33	31	33	29	126	35	31	66	64	
Profits Before Taxes	29	28	34	37	128	33	31	64	57	
Less: Income Tax Liabilities	12	10	13	8	43	13	11	24	22	
Profits After Taxes	17	18	21	29	85	20	20	40	35	
Chemical and Chemical Products Industries										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	514	588	534	573	2,209	539	641	1,180	1,102	
Net Earnings	59	85	82	70	296	61	94	155	144	
Less: Capital Cost Allowance	24	26	33	26	109	28	31	59	50	
Profits Before Taxes	35	59	49	44	187	33	63	96	94	
Less: Income Tax Liabilities	16	29	25	21	91	16	29	45	45	
Profits After Taxes	19	30	24	23	96	17	34	51	49	

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Other Manufacturing Industries*									
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
millions of dollars										
Sales	398	431	446	437	1,712	425	454	879	829	
Net Earnings	25	31	30	37	123	30	35	65	56	
Less: Capital Cost Allowance	8	9	8	7	32	9	10	19	17	
Profits Before Taxes	17	22	22	30	91	21	25	46	39	
Less: Income Tax Liabilities	8	11	10	13	42	10	11	21	19	
Profits After Taxes	9	11	12	17	49	11	14	25	20	
Total - Manufacturing										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	7,805	8,527	8,412	9,234	33,978	8,366	9,327	17,693	16,332	
Net Earnings	760	932	840	904	3,436	800	1,005	1,805	1,692	
Less: Capital Cost Allowances	291	318	323	371	1,303	324	366	690	609	
Profits Before Taxes	469	614	517	533	2,133	476	639	1,115	1,083	
Less: Income Tax Liabilities	224	273	233	231	961	226	286	512	497	
Profits After Taxes	245	341	284	302	1,172	250	353	603	586	
Transportation										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	587	726	732	750	2,795	615	792	1,407	1,313	
Net Earnings	95	118	130	150	493	101	122	223	213	
Less: Capital Cost Allowance	75	72	69	80	296	79	73	152	147	
Profits Before Taxes	20	46	61	70	197	22	49	71	66	
Less: Income Tax Liabilities	10	27	37	30	104	10	29	39	37	
Profits After Taxes	10	19	24	40	93	12	20	32	29	
Storage										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	29	31	28	33	121	31	30	61	60	
Net Earnings	5	4	9	7	25	4	3	7	9	
Less: Capital Cost Allowance	2	2	3	2	9	2	2	4	4	
Profits Before Taxes	3	2	6	5	16	2	1	3	5	
Less: Income Tax Liabilities	1	1	2	5	9	1	1	2	2	
Profits After Taxes	2	1	4	—	7	1	—	1	3	

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Communication									
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
millions of dollars										
Sales	199	208	216	227	850	216	227	443	407	
Net Earnings	77	81	87	96	341	87	90	177	158	
Less: Capital Cost Allowance	36	37	37	43	153	39	40	79	73	
Profits Before Taxes	41	44	50	53	188	48	50	98	85	
Less: Income Tax Liabilities	22	23	27	26	98	26	26	52	45	
Profits After Taxes	19	21	23	27	90	22	24	46	40	
Electric Power, Gas and Water Utilities										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	211	141	98	190	640	239	156	395	352	
Net Earnings	46	33	12	36	127	54	37	91	79	
Less: Capital Cost Allowance	12	15	12	14	53	11	17	28	27	
Profits Before Taxes	34	18	—	22	74	43	20	63	52	
Less: Income Tax Liabilities	17	10	—	11	38	20	11	31	27	
Profits After Taxes	17	8	—	11	36	23	9	32	25	
Wholesale Trade										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	3,601	3,899	3,877	4,085	15,462	3,889	4,366	8,255	7,500	
Net Earnings	97	129	122	134	482	110	149	259	226	
Less: Capital Cost Allowance	40	41	38	38	157	48	52	100	81	
Profits Before Taxes	57	88	84	96	325	62	97	159	145	
Less: Income Tax Liabilities	25	40	37	45	147	26	47	73	65	
Profits After Taxes	32	48	47	51	178	36	50	86	80	
Retail Trade										
	1964					1965		6 months 1965	6 months 1964	
	1Q	2Q	3Q	4Q	Total	1Q	2Q			
	millions of dollars									
Sales	2,807	3,069	2,944	3,011	11,831	2,908	3,336	6,244	5,876	
Net Earnings	71	94	83	126	374	73	106	179	165	
Less: Capital Cost Allowance	29	29	30	26	114	29	30	59	58	
Profits Before Taxes	42	65	53	100	260	44	76	120	107	
Less: Income Tax Liabilities	19	30	26	49	124	20	34	54	49	
Profits After Taxes	23	35	27	51	136	24	42	66	58	

Note: 1. Depletion charges have not been deducted from profits.
2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Concluded

	Finance, Insurance and Real Estate*								
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
millions of dollars									
Net Earnings.....	171	216	201	192	780	194	218	412	387
Less: Capital Cost Allowance	34	36	37	40	147	41	42	83	70
Profits Before Taxes	137	180	164	152	633	153	176	329	317
Less: Income Tax Liabilities	56	66	61	71	254	62	65	127	122
Profits After Taxes	81	114	103	81	379	91	111	202	195
Service									
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Net Earnings.....	48	55	62	57	222	56	64	120	103
Less: Capital Cost Allowance	29	28	30	35	122	33	32	65	57
Profits Before Taxes	19	27	32	22	100	23	32	55	46
Less: Income Tax Liabilities	9	11	14	9	43	11	13	24	20
Profits After Taxes	10	16	18	13	57	12	19	31	26
Other Non-manufacturing**									
	1964					1965		6 months 1965	6 months 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q		
	millions of dollars								
Net Earnings.....	47	60	81	62	250	50	71	121	107
Less: Capital Cost Allowance	35	31	44	43	153	35	37	72	66
Profits Before Taxes	12	29	37	19	97	15	34	49	41
Less: Income Tax Liabilities	7	16	21	11	55	8	19	27	23
Profits After Taxes	5	13	16	8	42	7	15	22	18

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

** Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services Incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
	Knitting Mills	231-239
	Clothing Industries	242-249
Wood Industries	Wood Industries	251-259
	Furniture and Fixture Industries	261-268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-Metallic Mineral Products Industries	Non-Metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

CATALOGUE No.

61-003

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CORPORATION PROFITS

(THIRD QUARTER 1965)

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CORPORATION PROFITS

THIRD QUARTER 1965

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1964-65

	1964					1965		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q
	millions of dollars							
Mines, Quarries and Oil Wells	116	121	132	188	557	128	141	144
Manufacturing Industries:								
Food and Beverage Industries	77	75	77	82	311	90	86	86
Rubber Industries	4	7	6	4	21	5	6	6
Textile Industries	21	20	18	16	75	20	19	21
Wood Industries	37	31	30	38	136	26	24	33
Paper and Allied Industries	86	74	68	73	301	78	69	64
Printing, Publishing and Allied Industries	20	20	20	18	78	24	24	21
Primary Metal Industries								
Metal Fabricating Industries								
Machinery Industries								
Transportation Equipment Industries								
Electrical Products Industries	25	23	24	29	101	29	26	29
Non-Metallic Mineral Products Industries	21	20	23	24	88	22	30	27
Petroleum and Coal Products Industries	31	39	32	26	128	36	44	38
Chemical and Chemical Products Industries	44	48	40	55	187	43	52	51
Other Manufacturing Industries ¹	19	23	21	28	91	24	27	26
Totals	579	543	505	506	2,133	582	585	587
Transportation								
Storage								
Communication								
Electric Power, Gas and Water Utilities	15	19	17	23	74	24	21	24
Wholesale Trade	81	77	78	89	325	89	88	86
Retail Trade	66	60	65	69	260	70	72	86
Finance, Insurance and Real Estate	148	157	155	173	633	169	157	166
Service Industries	26	24	25	25	100	33	30	34
Other Non-manufacturing ²	25	24	25	23	97	33	29	31
Totals, All Industries	1,149	1,117	1,094	1,220	4,580	1,235	1,227	1,263

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits – Third Quarter, 1965

At a seasonally adjusted quarterly rate of \$1263 million, profits before taxes show an increase of 2.9% from \$1227 million in the second quarter.

The Manufacturing sector in total remains relatively unchanged from an estimated \$585 million in the second quarter to \$587 million in the third quarter. However, in this sector there are some wide variations. The Metal Industries include four major industry groups – Primary Metals, Metal Fabricating, Machinery and Transportation Equipment Industries. The raw data for these groups are shown separately but are combined for the purpose of seasonally adjusted series and on this basis show a 3.9% increase in profits from the second to the third quarter. Paper and Allied Industries, Printing and Publishing, Non-Metallic Minerals, Petroleum and Coal, show a decline in profits of 7.2%, 12.5%, 10.0% and 13.6% respectively. The Wood Industries show an increase in profits in third quarter of 37.5% from the second quarter and this is the first increase in this industry since the fourth quarter of 1964. Electrical Products Industries show an increase of 11.5% in third quarter while the remaining industries in Manufacturing remain relatively unchanged.

The group of industries lying outside the Manufacturing sector show in total a 5.3% increase in profits from \$642 million to \$676 million from the

second to the third quarters. All industries in this group show an increase in profits in the third quarter at seasonally adjusted quarterly rates, except Wholesale Trade which shows a slight decrease of 2.3%. The largest increase in profits is shown by Retail Trade, which shows a 19.4% increase in profits from the second to the third quarters. The remaining industries in the Non-manufacturing group show an increase in profits from second to third quarter as follows: Mines, Quarries and Oil Wells 2.1%, Transportation, Storage and Communication (these are combined for seasonally adjusted data) 1.0%, Electric Power, Gas and Water Utilities, 14.3%, Finance, Insurance and Real Estate, 5.7%, Service Industries, 13.3%, Other Non-Manufacturing (Agriculture, Forestry, Fishing and Construction) 13.8%.

In comparison with the first nine months seasonally adjusted totals of 1964 and 1965, profits for All Industries show an increase of 10.9%. The Manufacturing sector for the nine months comparison shows an increase of 7.8%. In this sector large increases for the nine month totals are shown in: Food and Beverages, 14.4%, Metal Industries, 8.9%, while substantial declines in profits are shown in Paper and Allied Products, 7.5%, and Wood Industries, 15.3%. In the Non-manufacturing sector the Mining Industry shows an increase of 11.9% and Retail Trade shows an increase of 19.4%.

TABLE 2. Summary — Quarterly Corporation Profits Before Taxes, by Industry, 1964-65

	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Mines, Quarries and Oil Wells	107	125	137	188	557	115	144	146	405	369
Manufacturing Industries:										
Food and Beverage Industries	59	69	91	92	311	69	77	96	242	219
Rubber Industries	1	9	5	6	21	1	9	6	16	15
Textile Industries	19	20	13	23	75	18	18	15	51	52
Wood Industries	21	37	48	30	136	14	26	48	88	106
Paper and Allied Industries	67	83	74	77	301	59	76	64	199	224
Printing, Publishing and Allied Industries	18	24	18	18	78	21	29	19	69	60
Primary Metal Industries	44	52	55	23	174	50	58	65	173	151
Metal Fabricating Industries	18	26	31	38	113	20	31	35	86	75
Machinery Industries	27	32	26	33	118	31	31	26	88	85
Transportation Equipment Industries	91	107	6	19	211	80	108	4	192	192
Electrical Products Industries	18	23	23	37	101	21	25	25	71	64
Non-Metallic Mineral Products Industries	5	23	34	26	88	5	32	38	75	62
Petroleum and Coal Products Industries	29	28	34	37	128	33	31	37	101	91
Chemical & Chemical Products Industries	35	59	49	44	187	33	63	57	153	143
Other Manufacturing Industries ¹	17	22	22	30	91	21	25	25	71	61
Totals	469	614	517	533	2,133	476	639	560	1,675	1,600
Transportation	20	46	61	70	197	22	49	61	132	127
Storage	3	2	6	5	16	2	1	8	11	11
Communication	41	44	50	53	188	48	50	57	155	135
Electric Power, Gas and Water Utilities	34	18	—	22	74	43	20	5	68	52
Wholesale Trade	57	88	84	96	325	62	97	89	248	229
Retail Trade	42	65	53	100	260	44	76	70	190	160
Finance, Insurance and Real Estate	137	180	164	152	633	153	176	166	495	481
Service Industries	19	27	32	22	100	23	32	42	97	78
Other Non-manufacturing ²	12	29	37	19	97	15	34	45	94	78
Totals, All Industries	941	1,238	1,141	1,260	4,580	1,003	1,318	1,249	3,570	3,320

See footnotes below.

TABLE 3. Summary — Quarterly Corporation Profits After Taxes, by Industry, 1964-65

	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Mines, Quarries and Oil Wells	71	88	96	146	401	80	97	101	278	255
Manufacturing Industries:										
Food and Beverage Industries	28	35	47	47	157	32	37	51	120	110
Rubber Industries	5	3	4	12	—	4	3	7	8	8
Textile Industries	11	12	8	12	43	11	11	10	32	31
Wood Industries	10	19	30	17	76	8	12	30	50	59
Paper and Allied Industries	36	47	37	43	163	31	45	26	102	120
Printing, Publishing and Allied Industries	9	15	9	10	43	11	19	9	39	33
Primary Metal Industries	24	31	37	17	109	26	31	47	104	92
Metal Fabricating Industries	7	15	16	22	60	7	16	18	41	38
Machinery Industries	13	16	10	14	53	16	17	9	42	39
Transportation Equipment	51	61	— 4	11	119	47	58	6	111	108
Electrical Products Industries	9	13	14	20	56	11	2	20	42	36
Non-Metallic Mineral Products Industries	2	13	20	16	51	2	20	24	46	35
Petroleum and Coal Products Industries	17	18	21	29	85	20	20	27	67	56
Chemical & Chemical Products Industries	19	30	24	23	96	17	34	28	79	73
Other Manufacturing Industries ¹	9	11	12	17	49	11	14	13	38	32
Totals	245	341	284	302	1,172	250	353	317	920	870
Transportation	10	19	24	40	93	12	20	22	54	53
Storage	2	1	4	—	7	1	—	5	6	7
Communication	19	21	23	27	90	22	24	27	73	63
Electric Power, Gas and Water Utilities	17	8	—	11	36	23	9	3	35	25
Wholesale Trade	32	48	47	51	178	36	50	50	136	127
Retail Trade	23	35	27	51	136	24	42	37	103	85
Finance, Insurance and Real Estate	81	114	103	81	379	91	111	103	305	298
Service Industries	10	16	18	13	57	12	19	22	53	44
Other Non-manufacturing ²	5	13	16	8	42	7	15	20	42	34
Totals, All Industries	515	704	642	730	2,591	558	740	707	2,005	1,861

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1964-65

	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Net Earnings	1,582	1,917	1,822	2,004	7,325	1,711	2,088	2,003	5,802	5,321
Less: Capital Cost Allowance	641	679	681	744	2,745	708	770	754	2,232	2,001
Profits Before Taxes	941	1,238	1,141	1,260	4,580	1,003	1,318	1,249	3,570	3,320
Less: Income Tax Liabilities	426	534	499	530	1,989	445	578	542	1,565	1,459
Profits After Taxes	515	704	642	730	2,591	558	740	707	2,005	1,861

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65

	Mines, Quarries and Oil Wells								9 mos. 1965	9 mos. 1964		
	1964					1965						
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q				
millions of dollars												
Sales	725	791	776	791	3,083	790	834	806	2,430	2,292		
Net Earnings	165	195	195	241	796	182	223	207	612	555		
Less: Capital Cost Allowance	58	70	58	53	239	67	79	61	207	186		
Profits Before Taxes	107	125	137	188	557	115	144	146	405	369		
Less: Income Tax Liabilities	36	37	41	42	156	35	47	45	127	114		
Profits After Taxes	71	88	96	146	401	80	97	101	278	255		
Depletion Charged	14	15	12	15	56	16	18	16	50	41		
Food and Beverage Industries												
	1964					1965			9 mos. 1965	9 mos. 1964		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q				
	millions of dollars											
Sales	1,362	1,513	1,552	1,638	6,065	1,389	1,566	1,605	4,560	4,427		
Net Earnings	88	104	129	129	450	104	114	140	358	321		
Less: Capital Cost Allowance	29	35	38	37	139	35	37	44	116	102		
Profits Before Taxes	59	69	91	92	311	69	77	96	242	219		
Less: Income Tax Liabilities	31	34	44	45	154	37	40	45	122	109		
Profits After Taxes	28	35	47	47	157	32	37	51	120	110		
Rubber Industries												
	1964					1965			9 mos. 1965	9 mos. 1964		
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q				
	millions of dollars											
Sales	104	136	126	143	509	114	150	158	422	366		
Net Earnings	5	14	10	11	40	6	15	11	32	29		
Less: Capital Cost Allowance	4	5	5	5	19	5	6	5	16	14		
Profits Before Taxes	1	9	5	6	21	1	9	6	16	15		
Less: Income Tax Liabilities	1	4	2	2	9	1	5	3	9	7		
Profits After Taxes	-	5	3	4	12	-	4	3	7	8		

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 — Continued

	Textile Industries									
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales.....	574	593	574	644	2,385	595	630	612	1,837	1,741
Net Earnings.....	31	32	24	38	125	31	37	28	96	87
Less: Capital Cost Allowance.....	12	12	11	15	50	13	19	13	45	35
Profits Before Taxes.....	19	20	13	23	75	18	18	15	51	52
Less: Income Tax Liabilities.....	8	8	5	11	32	7	7	5	19	21
Profits After Taxes.....	11	12	8	12	43	11	11	10	32	31
Wood Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales.....	416	475	552	611	2,054	415	468	613	1,496	1,443
Net Earnings.....	47	63	72	53	235	42	57	79	178	182
Less: Capital Cost Allowance.....	26	26	24	23	99	28	31	31	90	76
Profits Before Taxes.....	21	37	48	30	136	14	26	48	88	106
Less: Income Tax Liabilities.....	11	18	18	13	60	6	14	18	38	47
Profits After Taxes.....	10	19	30	17	76	8	12	30	50	59
Depletion Charged.....	2	2	2	2	8	2	2	2	6	6
Paper and Allied Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales.....	586	635	638	656	2,515	625	671	677	1,973	1,859
Net Earnings.....	104	118	114	115	451	99	118	112	329	336
Less: Capital Cost Allowance.....	37	35	40	38	150	40	42	48	130	112
Profits Before Taxes.....	67	83	74	77	301	59	76	64	199	224
Less: Income Tax Liabilities.....	31	36	37	34	138	28	31	38	97	104
Profits After Taxes.....	36	47	37	43	163	31	45	26	102	120
Depletion charged.....	1	2	2	2	7	1	2	2	5	5
Printing, Publishing and Allied Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales.....	233	251	246	272	1,002	253	282	261	796	730
Net Earnings.....	28	30	26	33	117	34	37	28	99	84
Less: Capital Cost Allowance.....	10	6	8	15	39	13	8	9	30	24
Profits Before Taxes.....	18	24	18	18	78	21	29	19	69	60
Less: Income Tax Liabilities.....	9	9	9	8	35	10	10	10	30	27
Profits After Taxes.....	9	15	9	10	43	11	19	9	39	33

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Primary Metal Industries									
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	553	526	704	696	2,479	616	591	755	1,962	1,783
Net Earnings	94	113	101	107	415	100	127	114	341	308
Less: Capital Cost Allowance	50	61	46	84	241	50	69	49	168	157
Profits Before Taxes	44	52	55	23	174	50	58	65	173	151
Less: Income Tax Liabilities	20	21	18	6	65	24	27	18	69	59
Profits After Taxes	24	31	37	17	109	26	31	47	104	92
Metal Fabricating Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	507	532	575	621	2,235	559	654	671	1,884	1,614
Net Earnings	26	37	44	60	167	29	44	50	123	107
Less: Capital Cost Allowance	8	11	13	22	54	9	13	15	37	32
Profits Before Taxes	18	26	31	38	113	20	31	35	86	75
Less: Income Tax Liabilities	11	11	15	16	53	13	15	17	45	37
Profits After Taxes	7	15	16	22	60	7	16	18	41	38
Machinery Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	348	439	443	462	1,692	400	462	494	1,356	1,230
Net Earnings	40	44	40	46	170	45	43	39	127	124
Less: Capital Cost Allowance	13	12	14	13	52	14	12	13	39	39
Profits Before Taxes	27	32	26	33	118	31	31	26	88	85
Less: Income Tax Liabilities	14	16	16	19	65	15	14	17	46	46
Profits After Taxes	13	16	10	14	53	16	17	9	42	39
Transportation Equipment Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	937	1,059	597	845	3,438	1,044	1,285	768	3,097	2,593
Net Earnings	104	128	18	43	293	98	132	25	255	250
Less: Capital Cost Allowance	13	21	24	24	82	18	24	21	63	58
Profits Before Taxes	91	107	- 6	19	211	80	108	4	192	192
Less: Income Tax Liabilities	40	46	- 2	8	92	33	50	- 2	81	84
Profits After Taxes	51	61	- 4	11	119	47	58	6	111	108

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 — Continued

	Electrical Products Industries									
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	420	478	468	598	1,964	478	530	522	1,530	1,366
Net Earnings	30	34	36	54	154	34	39	41	114	100
Less: Capital Cost Allowance	12	11	13	17	53	13	14	16	43	36
Profits Before Taxes	18	23	23	37	101	21	25	25	71	64
Less: Income Tax Liabilities	9	10	9	17	45	10	10	9	29	28
Profits After Taxes	9	13	14	20	56	11	15	16	42	36
Non-Metallic Mineral Products Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	202	241	312	296	1,051	215	278	344	837	755
Net Earnings	17	40	47	42	146	19	51	55	125	104
Less: Capital Cost Allowance	12	17	13	16	58	14	19	17	50	42
Profits Before Taxes	5	23	34	26	88	5	32	38	75	62
Less: Income Tax Liabilities	3	10	14	10	37	3	12	14	29	27
Profits After Taxes	2	13	20	16	51	2	20	24	46	35
Petroleum and Coal Products Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	651	630	645	742	2,668	699	665	690	2,054	1,926
Net Earnings	62	59	67	66	254	68	62	73	203	188
Less: Capital Cost Allowance	33	31	33	29	126	35	31	36	102	97
Profits Before Taxes	29	28	34	37	128	33	31	37	101	91
Less: Income Tax Liabilities	12	10	13	8	43	13	11	10	34	35
Profits After Taxes	17	18	21	29	85	20	20	27	67	56
Chemical and Chemical Products Industries										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	514	588	534	573	2,209	539	641	592	1,772	1,636
Net Earnings	59	85	82	70	296	61	94	95	250	226
Less: Capital Cost Allowance	24	26	33	26	109	28	31	38	97	83
Profits Before Taxes	35	59	49	44	187	33	63	57	153	143
Less: Income Tax Liabilities	16	29	25	21	91	16	29	29	74	70
Profits After Taxes	19	30	24	23	96	17	34	28	79	73

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Other Manufacturing Industries*									
	1964					1965			9 mos. 1965	9 mos. 1965
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	398	431	446	437	1,712	425	454	493	1,372	1,275
Net Earnings	25	31	30	37	123	30	35	35	100	86
Less: Capital Cost Allowance	8	9	8	7	32	9	10	10	29	25
Profits Before Taxes	17	22	22	30	91	21	25	25	71	61
Less: Income Tax Liabilities	8	11	10	13	42	10	11	12	33	29
Profits After Taxes	9	11	12	17	49	11	14	13	38	32
Total - Manufacturing										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	7,805	8,527	8,412	9,234	33,978	8,366	9,327	9,255	26,948	24,744
Net Earnings	760	932	840	904	3,436	800	1,005	925	2,730	2,532
Less: Capital Cost Allowances	291	318	323	371	1,303	324	366	365	1,055	932
Profits Before Taxes	469	614	517	533	2,133	476	639	560	1,675	1,600
Less: Income Tax Liabilities	224	273	233	231	961	226	286	243	755	730
Profits After Taxes	245	341	284	302	1,172	250	353	317	920	870
Transportation										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	587	726	732	750	2,795	615	792	804	2,211	2,045
Net Earnings	95	118	130	150	493	101	122	133	356	343
Less: Capital Cost Allowance	75	72	69	80	296	79	73	72	224	216
Profits Before Taxes	20	46	61	70	197	22	49	61	132	127
Less: Income Tax Liabilities	10	27	37	30	104	10	29	39	78	74
Profits After Taxes	10	19	24	40	93	12	20	22	54	53
Storage										
	1964					1965			9 mos. 1965	9 mos. 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	29	31	28	33	121	31	30	33	94	88
Net Earnings	5	4	9	7	25	4	3	11	18	18
Less: Capital Cost Allowance	2	2	3	2	9	2	2	3	7	7
Profits Before Taxes	3	2	6	5	16	2	1	8	11	11
Less: Income Tax Liabilities	1	1	2	5	9	1	1	3	5	4
Profits After Taxes	2	1	4	-	7	1	-	5	6	7

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 - Continued

	Communication									
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Sales	199	208	216	227	850	216	227	241	684	623
Net Earnings	77	81	87	96	341	87	90	97	274	245
Less: Capital Cost Allowance	36	37	37	43	153	39	40	40	119	110
Profits Before Taxes	41	44	50	53	188	48	50	57	155	135
Less: Income Tax Liabilities	22	23	27	26	98	26	26	30	82	72
Profits After Taxes	19	21	23	27	90	22	24	27	73	63
Electric Power, Gas and Water Utilities										
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	211	141	98	190	640	239	156	109	504	450.
Net Earnings	46	33	12	36	127	54	37	16	107	91
Less: Capital Cost Allowance	12	15	12	14	53	11	17	11	39	39
Profits Before Taxes	34	18	—	22	74	43	20	5	68	52
Less: Income Tax Liabilities	17	10	—	11	38	20	11	2	33	27
Profits After Taxes	17	8	—	11	36	23	9	3	35	25
Wholesale Trade										
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	3,601	3,899	3,877	4,085	15,462	3,889	4,366	4,369	12,624	11,377
Net Earnings	97	129	122	134	482	110	149	131	390	348
Less: Capital Cost Allowance	40	41	38	38	157	48	52	42	142	119
Profits Before Taxes	57	88	84	96	325	62	97	89	248	229
Less: Income Tax Liabilities	25	40	37	45	147	26	47	39	112	102
Profits After Taxes	32	48	47	51	178	36	50	50	136	127
Retail Trade										
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Sales	2,807	3,069	2,944	3,011	11,831	2,908	3,336	3,307	9,551	8,820
Net Earnings	71	94	83	126	374	73	106	101	280	248
Less: Capital Cost Allowance	29	29	30	26	114	29	30	31	90	88
Profits Before Taxes	42	65	53	100	260	44	76	70	190	160
Less: Income Tax Liabilities	19	30	26	49	124	20	34	33	87	75
Profits After Taxes	23	35	27	51	136	24	42	37	103	85

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1964-65 — Concluded

	Finance, Insurance and Real Estate*									
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
millions of dollars										
Net Earnings	171	216	201	192	780	194	218	208	620	588
Less: Capital Cost Allowance	34	36	37	40	147	41	42	42	125	107
Profits Before Taxes	137	180	164	152	633	153	176	166	495	481
Less: Income Tax Liabilities	56	66	61	71	254	62	65	63	190	183
Profits After Taxes	81	114	103	81	379	91	111	103	305	298
Service										
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	48	55	62	57	222	56	64	76	196	165
Less: Capital Cost Allowance	29	28	30	35	122	33	32	34	99	87
Profits Before Taxes	19	27	32	22	100	23	32	42	97	78
Less: Income Tax Liabilities	9	11	14	9	43	11	13	20	44	34
Profits After Taxes	10	16	18	13	57	12	19	22	53	44
Other Non-manufacturing**										
	1964					1965			9 mos 1965	9 mos 1964
	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q		
	millions of dollars									
Net Earnings	47	60	81	62	250	50	71	98	219	188
Less: Capital Cost Allowance	35	31	44	43	153	35	37	53	125	110
Profits Before Taxes	12	29	37	19	97	15	34	45	94	78
Less: Income Tax Liabilities	7	16	21	11	55	8	19	25	52	44
Profits After Taxes	5	13	16	8	42	7	15	20	42	34

Note: 1. Depletion charges have not been deducted from profits.

2. Canadian Dividends Received are not included in profits.

* The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

** Other Non-Manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services Incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
	Knitting Mills	231-239
	Clothing Industries	242-249
Wood Industries	Wood Industries	251-259
	Furniture and Fixture Industries	261-268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-Metallic Mineral Products Industries	Non-Metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

CATALOGUE No.

61-003

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CORPORATION PROFITS
FOURTH QUARTER 1965



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CORPORATION PROFITS FOURTH QUARTER, 1965

The estimates of corporation profits and other financial data contained in this report are the results of a sample survey of all companies incorporated in Canada, except Government-owned companies. Canadian unincorporated branches of foreign corporations are also included in the totals while foreign subsidiaries of Canadian corporations are excluded.

Sources and Methods

In preparing the estimates, a stratified random sample of corporations is used together with the summary corporation statistics contained in "Taxation Statistics" published by the Department of National Revenue (Taxation Division). The figures in "Taxation Statistics" are on an annual basis and are available about two years after the year to which they refer. The sample results are used to allocate the annual totals by quarters, and current figures are obtained by projection from this base. This procedure ensures that profits are defined consistently for all corporations and improves the accuracy of the estimates.

Under the original design of the sample, estimates of profits would be within 3 per cent of the "true" figures 95 per cent of the time. However, since not all companies in the original sample are participating in the survey, the actual error is about 6 per cent. This error will be reduced as the number of companies in the sample increases.

Definitions

The definitions of items contained in the report are based mainly on accounting definitions used by corporations. The term "profits" as used throughout this report means the total profits of all companies earning profits less the losses of all companies incurring losses.

Sales figures in "Taxation Statistics" are used as a base for projecting the estimates obtained from

the survey to provide current sales estimates. These sales figures contain investment income as well as income from operations.

Net earnings as used in this report are the total earnings, exclusive of Canadian dividends received, after all current charges except depletion, capital cost allowance, charitable donations and income tax liabilities. Canadian dividends received are excluded because earnings are computed before payment of dividends, and if receipt of these dividends were included they would be counted twice, once in the hands of the paying corporation and again in the hands of the receiving corporation.

Depletion charges are not deducted since, although these are properly a charge for individual firms, the exhaustion of natural resources should not be a charge against National Income. However, for the three groups for which depletion charges are significant—mining, wood products and paper products—depletion charges are shown separately in the tables.

Capital cost allowance as outlined in the tables reflects the amount of depreciation claimed for income tax purposes, and, therefore, may not be comparable to the amounts as shown by corporations in their own books.

Income tax liabilities are based on figures supplied by reporting companies.

Depletion charges are based on the amounts reported by the companies and are not related to the data contained in "Taxation Statistics".

A more comprehensive description of the methods, sources and definitions is contained in the initial publication of this series, "Quarterly Corporation Profits, 1950-1954", issued by the Dominion Bureau of Statistics in March, 1955.

NOTE

The data contained in Tables 1 to 5 inclusive of this report have been revised to take into account the latest available information for previous periods and, therefore, replace the estimates in earlier issues for the years 1961 to date. All data from the first quarter of 1961 to the third quarter of 1965 inclusive have been reworked to make use of more up-to-date information.

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1961-65

No.		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Mines, Quarries and Oil Wells	73	89	94	105	361	100	108	98	100	406
Manufacturing Industries:											
2	Food and Beverage Industries	63	69	64	67	263	66	62	70	70	268
3	Rubber Industries	6	5	5	4	20	5	2	4	5	16
4	Textile Industries	20	14	16	17	67	18	18	18	20	74
5	Wood Industries	9	23	20	20	72	16	28	34	32	110
6	Paper and Allied Industries	56	62	65	72	255	75	70	69	62	276
7	Printing, Publishing and Allied Industries	12	14	13	18	57	16	16	13	15	60
8	Primary Metal Industries	77	114	112	124	427	119	133	140	147	539
9	Metal Fabricating Industries										
10	Machinery Industries	77	114	112	124	427	119	133	140	147	539
11	Transportation Equipment Industries										
12	Electrical Products Industries	5	10	12	14	41	14	15	18	21	68
13	Non-metallic Mineral Products Industries	16	14	15	15	60	16	19	17	19	71
14	Petroleum and Coal Products Industries	19	26	33	31	109	29	24	23	25	101
15	Chemical and Chemical Products Industries	21	28	29	32	110	36	38	40	40	154
16	Other Manufacturing Industries ¹	20	15	20	19	74	19	19	21	20	79
17	Totals	324	394	404	433	1,555	429	444	467	476	1,816
18	Transportation	62	66	82	65	275	71	67	73	82	293
20	Communication										
21	Electric Power, Gas and Water Utilities	19	23	22	23	87	26	24	22	24	96
22	Wholesale Trade	51	53	60	58	222	62	64	66	70	262
23	Retail Trade	41	52	59	61	213	61	62	54	56	233
24	Finance, Insurance and Real Estate	121	124	136	149	530	141	138	130	134	543
25	Service Industries	19	19	18	19	75	19	23	25	26	93
26	Other Non-manufacturing ²	29	26	27	27	109	19	20	19	19	77
27	Totals, All Industries	739	846	902	940	3,427	928	950	954	987	3,819

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.² Includes Agriculture, Forestry, Fishing and Construction.

Corporation Profits — Fourth Quarter 1965

At a seasonally adjusted quarterly rate of \$1,325 million, profits before taxes show a slight decline from \$1,336 million in the third quarter of 1965. On an annual basis, profits in 1965 show an increase of 7.9% over 1964, from \$4,819 million to \$5,199 million.

The Manufacturing sector in total shows a decline from an estimated \$607 million in the third quarter to \$588 million in the fourth quarter. However, in this sector there are some wide industry variations. The Food and Beverage industry remains unchanged, showing \$92 million in the third and fourth quarters and \$93 million in the first and second quarters of 1965. The Rubber industry shows an increase from third to the fourth quarter of 25%.

from \$8 million to \$10 million. The Wood industry shows an increase of 9.4%, while Electrical Products and Other Manufacturing (including Tobacco, Leather and Miscellaneous Manufacturing) industries show an increase of 10.7% and 12.0% respectively. The remaining industries in Manufacturing show a decline from the third to the fourth quarter on a seasonally adjusted basis. The largest decline is shown by Petroleum and Coal Products of 14.3% and Paper and Allied industries show a decline of 13.8%. The metal industry includes four major groups — Primary Metals, Metal Fabricating, Machinery and Transportation Equipment. The raw data for these four groups are shown separately but are combined for the purpose of seasonally adjusted series and on this basis show a 5.4% decline in profits from

TABLE 1. Seasonally Adjusted Quarterly Corporation Profits Before Taxes, by Industry, 1961-65

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
116	112	114	116	458	131	133	145	195	604	142	153	155	152	602	1
79	77	77	78	311	83	82	88	90	343	93	93	92	92	370	2
5	6	6	6	23	6	8	7	6	27	7	7	8	10	32	3
21	22	24	25	92	24	23	21	19	87	22	21	23	20	86	4
30	33	34	33	130	37	33	31	38	139	27	25	32	35	119	5
59	63	63	65	250	76	67	65	68	276	65	62	58	50	235	6
14	14	17	15	60	20	20	20	18	78	23	24	21	20	88	7
154	157	165	187	663	194	183	170	130	677	194	189	203	192	778	8
17	19	18	21	75	24	22	25	26	97	28	24	28	31	111	9
17	19	17	18	71	20	19	21	21	81	20	27	25	24	96	10
25	24	26	28	103	28	33	31	26	118	31	35	35	30	131	11
42	43	47	54	186	52	53	49	57	211	51	56	57	56	220	12
21	21	19	20	81	21	23	21	24	89	26	26	25	28	105	13
484	498	513	550	2,045	585	566	549	523	2,223	587	589	607	588	2,371	14
89	99	99	97	384	107	116	123	144	490	121	127	132	156	536	15
22	19	17	17	75	15	19	17	23	74	22	21	24	25	92	16
65	76	75	76	292	83	84	85	93	345	89	93	92	104	378	17
65	63	65	64	257	69	65	67	71	272	72	77	86	77	312	18
126	133	125	115	499	132	156	156	163	607	167	159	175	159	660	19
20	26	28	31	105	31	30	31	33	125	37	36	41	38	152	20
17	19	19	18	73	20	20	20	19	79	23	23	24	26	96	21
1,004	1,045	1,055	1,084	4,188	1,173	1,189	1,193	1,264	4,819	1,260	1,278	1,336	1,325	5,199	22

the third to the fourth quarter. On a raw data basis, Primary Metals shows a decrease of 13.6%, while the Metal Fabricating and Machinery industries show an increase of 54.1% and 22.9% respectively. Profits in Transportation Equipment increased from \$4 million in the third quarter to \$35 million in the fourth quarter of 1965.

The group of industries lying outside the Manufacturing sector show an increase of 8.9% from \$2,596 million to \$2,828 million on the basis of seasonally adjusted annual totals of 1964 over 1965. This group of industries increased by 1.1% from the third to the fourth quarter. The largest increase in profits for this group was shown in the

Transportation, Storage and Communication industries, the increase being 18.2%. These industries are combined for seasonal adjustment purposes. On a raw data basis, the Transportation industry shows an increase of 30.7%, while Storage shows a decline from \$8 to \$5 million and Communication remains unchanged. On a seasonally adjusted basis, Electric Power, Gas and Water Utilities shows an increase of 4.2%, while Wholesale Trade and Other Non-manufacturing (including Agriculture, Forestry, Fishing and Construction) show an increase of 13.1% and 8.3% respectively. The remaining non-manufacturing industries show a decline in profits from the third to the fourth quarter. The largest decrease is shown by Retail Trade which declined by 10.5%, while Mining, Finance, and Service industries declined by 1.9%, 9.1% and 7.3% respectively.

TABLE 2. Summary — Quarterly Corporation Profits Before Taxes, by Industry, 1961-65

No.		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Mines, Quarries and Oil Wells	68	92	98	103	361	92	111	102	101	406
	Manufacturing Industries:										
2	Food and Beverage Industries	43	67	76	77	263	48	60	81	79	268
3	Rubber Industries	3	7	4	6	20	1	5	3	7	16
4	Textile Industries	18	14	12	23	67	16	18	13	27	74
5	Wood Industries	5	26	26	15	72	9	31	46	24	110
6	Paper and Allied Industries	43	69	68	75	255	57	80	74	65	276
7	Printing, Publishing and Allied Industries	11	17	11	18	57	13	20	11	16	60
8	Primary Metal Industries	33	51	38	37	159	37	51	43	26	157
9	Metal Fabricating Industries	7	20	30	20	77	9	21	30	25	85
10	Machinery Industries	8	19	15	22	64	14	26	23	31	94
11	Transportation Equipment Industries	23	54	6	44	127	50	75	13	65	203
12	Electrical Products Industries	4	10	11	16	41	10	15	17	26	68
13	Non-metallic Mineral Products Industries	1	17	26	16	60	1	21	28	21	71
14	Petroleum and Coal Products Industries	18	19	32	40	109	28	17	23	33	101
15	Chemical and Chemical Products Industries	17	34	34	25	110	30	47	46	31	154
16	Other Manufacturing Industries ¹	18	13	23	20	74	16	18	23	22	79
17	Totals	252	437	412	454	1,555	339	505	474	498	1,816
18	Transportation	12	29	62	23	126	11	27	48	38	124
19	Storage	2	3	3	4	12	3	1	3	5	12
20	Communication	28	34	37	38	137	35	39	40	43	157
21	Electric Power, Gas and Water Utilities	34	22	8	23	87	42	23	8	23	96
22	Wholesale Trade	35	57	69	61	222	46	71	71	74	262
23	Retail Trade	25	56	47	85	213	38	68	45	82	233
24	Finance, Insurance and Real Estate	122	135	142	131	530	130	154	138	121	543
25	Service Industries	14	22	23	16	75	14	27	31	21	93
26	Other Non-manufacturing ²	14	31	41	23	109	9	23	29	16	77
27	Totals, All Industries	606	918	942	961	3,427	759	1,049	989	1,022	3,819

See footnotes below.

TABLE 3. Summary — Quarterly Corporation Profits After Taxes, by Industry, 1961-65

No.		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Mines, Quarries and Oil Wells	44	61	63	69	237	64	76	70	69	279
	Manufacturing Industries:										
2	Food and Beverage Industries	21	35	38	35	129	21	31	42	41	135
3	Rubber Industries	2	4	1	3	10	—	3	1	5	9
4	Textile Industries	11	7	6	15	39	9	11	8	17	45
5	Wood Industries	2	12	11	7	32	4	16	28	14	62
6	Paper and Allied Industries	21	35	34	38	128	31	43	35	32	141
7	Printing, Publishing and Allied Industries	5	9	5	10	29	7	11	5	8	31
8	Primary Metal Industries	20	31	23	22	96	23	32	28	17	100
9	Metal Fabricating Industries	4	11	16	11	42	3	12	17	16	48
10	Machinery Industries	3	9	7	10	29	5	14	11	16	46
11	Transportation Equipment	13	30	3	24	70	26	40	6	30	102
12	Electrical Products Industries	1	5	4	8	18	4	8	10	16	38
13	Non-metallic Mineral Products Industries	— 1	10	15	8	32	— 1	12	14	12	37
14	Petroleum and Coal Products Industries	7	8	14	24	53	14	7	11	20	52
15	Chemical and Chemical Products Industries	5	18	17	12	52	14	26	24	16	80
16	Other Manufacturing Industries ¹	10	6	13	12	41	8	9	12	12	41
17	Totals	124	230	207	239	800	168	275	252	272	967
18	Transportation	1	11	29	9	50	2	10	20	11	43
19	Storage	1	1	2	2	6	2	—	2	2	6
20	Communication	13	16	18	19	66	17	19	19	22	77
21	Electric Power, Gas and Water Utilities	17	10	3	11	41	20	11	5	12	48
22	Wholesale Trade	14	30	39	33	116	22	40	41	46	149
23	Retail Trade	8	31	24	48	111	18	39	24	46	127
24	Finance, Insurance and Real Estate	70	77	78	66	291	75	96	83	73	327
25	Service Industries	6	14	14	8	42	7	18	20	13	58
26	Other Non-manufacturing ²	6	15	23	11	55	2	9	12	5	28
27	Totals, All Industries	304	496	500	515	1,815	397	593	548	571	2,109

¹ Includes Tobacco, Leather and Miscellaneous Manufacturing Industries.² Includes Agriculture, Forestry, Fishing and Construction.

TABLE 2. Summary — Quarterly Corporation Profits Before Taxes, by Industry, 1961-65

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
105	116	118	119	458	117	137	150	200	604	126	158	160	158	602	1
60	73	89	89	311	66	76	100	101	343	77	85	105	103	370	2
1	9	5	8	23	1	12	6	8	27	1	12	7	12	32	3
19	22	17	34	92	22	23	15	27	87	21	21	17	27	86	4
17	37	50	26	130	21	38	49	31	139	14	27	49	29	119	5
46	70	66	68	250	62	76	67	71	276	55	69	58	53	235	6
12	18	15	15	60	18	24	18	18	78	21	29	19	19	88	7
40	53	43	32	168	45	54	56	24	179	51	60	66	57	234	8
15	25	29	30	99	21	28	33	41	123	23	33	37	57	150	9
24	34	36	43	137	36	42	35	43	156	41	41	35	43	160	10
71	93	13	82	259	94	111	6	20	219	83	112	4	35	234	11
12	19	17	27	75	17	22	22	36	97	20	24	24	43	111	12
2	21	28	20	71	5	21	31	24	81	5	29	35	27	96	13
24	17	26	36	103	27	25	32	34	118	31	28	35	37	131	14
34	54	55	43	186	40	66	55	50	211	38	70	64	48	220	15
18	20	20	23	81	17	22	21	29	89	21	25	24	35	105	16
395	565	509	576	2,045	492	640	534	557	2,223	502	665	579	625	2,371	17
23	58	71	53	205	29	67	88	100	284	32	71	88	115	306	18
2	2	5	6	15	3	2	6	5	16	2	1	8	5	16	19
36	38	45	45	164	41	44	51	54	190	48	50	58	58	214	20
40	18	1	16	75	34	18	—	22	74	43	20	5	24	92	21
47	84	80	81	292	59	94	90	102	345	64	104	95	115	378	22
42	67	54	94	257	44	68	56	104	272	46	79	74	113	312	23
114	154	129	102	499	120	185	159	143	607	152	193	175	140	660	24
15	30	35	25	105	24	34	40	27	125	29	40	52	31	152	25
8	22	28	15	73	9	24	30	16	79	11	28	36	21	96	26
827	1,154	1,075	1,132	4,188	972	1,313	1,204	1,330	4,819	1,055	1,409	1,330	1,405	5,199	27

TABLE 3. Summary — Quarterly Corporation Profits After Taxes, by Industry, 1961-65

1963					1964					1965					No.	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
74	85	85	84	328	80	99	108	157	444	90	110	115	113	428	1	
30	39	48	50	167	35	42	56	56	189	40	45	60	59	204	2	
—	6	3	6	15	—	8	4	6	18	—	7	4	7	18	3	
12	14	11	23	60	14	15	10	16	55	14	14	12	18	58	4	
6	19	33	15	73	9	20	31	17	77	8	13	31	15	67	5	
22	32	28	31	113	31	40	30	36	137	26	38	20	27	111	6	
5	11	8	7	31	9	15	9	10	43	11	19	9	10	49	7	
23	33	28	20	104	25	33	38	18	114	27	33	48	43	151	8	
7	14	15	18	54	10	17	18	25	70	10	18	19	35	82	9	
13	21	20	25	79	22	26	19	24	91	26	27	18	25	96	10	
41	53	8	46	148	54	65	—	4	12	127	50	62	6	13	131	11
5	10	10	16	41	8	12	13	19	52	10	14	15	25	64	12	
—	11	16	11	38	2	11	17	14	44	2	17	21	18	58	13	
11	7	12	20	50	15	15	19	26	75	18	17	25	25	85	14	
18	30	30	25	103	24	37	30	29	120	22	41	35	27	125	15	
9	10	10	12	41	9	11	11	16	47	11	14	12	19	56	16	
202	310	280	325	1,117	267	367	301	324	1,259	275	379	335	366	1,355	17	
13	35	43	30	121	19	40	51	70	180	22	42	48	70	182	18	
1	1	3	1	6	2	1	4	—	7	1	—	5	—	6	19	
17	18	21	23	79	19	21	24	28	92	22	24	28	30	104	20	
17	8	—	7	32	17	8	—	11	36	23	9	3	13	48	21	
24	48	47	48	167	34	54	53	57	198	38	57	56	60	211	22	
22	38	29	52	141	25	38	30	35	148	26	44	41	56	167	23	
59	93	75	51	278	64	119	98	72	353	90	128	112	74	404	24	
9	21	24	17	71	15	23	26	18	82	18	27	32	21	98	25	
2	7	8	4	21	2	8	9	5	24	3	9	11	9	32	26	
440	664	615	642	2,361	544	778	704	797	2,823	608	829	786	812	3,035	27	

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1961-65

No.		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Net Earnings	1,110	1,463	1,500	1,548	5,621	1,313	1,646	1,590	1,652	6,201
2	Less: Capital Cost Allowance	504	545	558	587	2,194	554	597	601	630	2,382
3	Profits Before Taxes	606	918	942	961	3,427	759	1,049	989	1,022	3,819
4	Less: Income Tax Liabilities	302	422	442	446	1,612	362	456	441	451	1,710
5	Profits After Taxes	304	496	500	515	1,815	397	593	548	571	2,109

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65

No.		Mines, Quarries and Oil Wells									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	559	617	642	658	2,476	605	670	642	628	2,545
2	Net Earnings	119	147	157	163	586	149	172	164	165	650
3	Less: Capital Cost Allowance	51	55	59	60	225	57	61	62	64	244
4	Profits Before Taxes	68	92	98	103	361	92	111	102	101	406
5	Less: Income Tax Liabilities	24	31	35	34	124	28	35	32	32	127
6	Profits After Taxes	44	61	63	69	237	64	76	70	69	279
7	Depletion Charged	10	10	11	10	41	12	11	10	12	45
		Food and Beverage Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
8	Sales	1,148	1,251	1,355	1,422	5,176	1,217	1,358	1,421	1,496	5,492
9	Net Earnings	69	95	104	106	374	74	90	111	111	386
10	Less: Capital Cost Allowance	26	28	28	29	111	26	30	30	32	118
11	Profits Before Taxes	43	67	76	77	263	48	60	81	79	268
12	Less: Income Tax Liabilities	22	32	38	42	134	27	29	39	38	133
13	Profits After Taxes	21	35	38	35	129	21	31	42	41	135
		Rubber Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
14	Sales	88	94	106	105	393	87	113	105	114	419
15	Net Earnings	6	13	8	9	36	4	9	7	10	30
16	Less: Capital Cost Allowance	3	6	4	3	16	3	4	4	3	14
17	Profits Before Taxes	3	7	4	6	20	1	5	3	7	16
18	Less: Income Tax Liabilities	1	3	3	3	10	1	2	2	2	7
19	Profits After Taxes	2	4	1	3	10	—	3	1	5	9

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 4. Quarterly Corporation Profits and Related Data, All Industries, 1961-65

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
1,407	1,775	1,700	1,829	6,711	1,621	1,999	1,898	2,088	7,606	1,774	2,187	2,101	2,253	8,315	1
580	621	625	697	2,523	649	686	694	758	2,787	719	778	771	848	3,116	2
827	1,154	1,075	1,132	4,188	972	1,313	1,204	1,330	4,819	1,055	1,409	1,330	1,405	5,199	3
387	490	460	490	1,827	428	535	500	533	1,996	447	580	544	593	2,164	4
440	664	615	642	2,361	544	778	704	797	2,823	608	829	786	812	3,035	5

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65

Mines, Quarries and Oil Wells																No.
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
719	764	729	739	2,951	780	850	834	850	3,314	850	896	866	901	3,513	1	
167	191	181	189	728	182	215	215	260	872	201	246	228	218	893	2	
62	75	63	70	270	65	78	65	60	268	75	88	68	60	291	3	
105	116	118	119	458	117	137	150	200	604	126	158	160	158	602	4	
31	31	33	35	130	37	38	42	43	160	36	48	45	45	174	5	
74	85	85	84	328	80	99	108	157	444	90	110	115	113	428	6	
12	11	11	11	45	14	15	12	15	56	16	18	16	20	70	7	
Food and Beverage Industries																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
1,260	1,422	1,470	1,561	5,713	1,369	1,519	1,559	1,645	6,092	1,396	1,572	1,612	1,799	6,379	8	
88	105	120	124	437	94	110	137	136	477	111	121	148	140	520	9	
28	32	31	35	126	28	34	37	35	134	34	36	43	37	150	10	
60	73	89	89	311	66	76	100	101	343	77	85	105	103	370	11	
30	34	41	39	144	31	34	44	45	154	37	40	45	44	166	12	
30	39	48	50	167	35	42	56	56	189	40	45	60	59	204	13	
Rubber Industries																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
100	125	120	131	476	105	138	127	145	515	115	152	159	176	602	14	
4	13	10	12	39	5	17	11	13	46	6	18	12	18	54	15	
3	4	5	4	16	4	5	5	5	19	5	6	5	6	22	16	
1	9	5	8	23	1	12	6	8	27	1	12	7	12	32	17	
1	3	2	2	8	1	4	2	2	9	1	5	3	5	14	18	
—	6	3	6	15	—	8	4	6	18	—	7	4	7	18	19	

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 — Continued

No.		Textile Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	422	451	470	518	1,861	493	517	510	538	2,058
2	Net Earnings	27	23	22	32	104	27	28	24	36	115
3	Less: Capital Cost Allowance	9	9	10	9	37	11	10	11	9	41
4	Profits Before Taxes	18	14	12	23	67	16	18	13	27	74
5	Less: Income Tax Liabilities	7	7	6	8	28	7	7	5	10	29
6	Profits After Taxes	11	7	6	15	39	9	11	8	17	45
		Wood Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
7	Sales	336	443	485	446	1,710	365	481	527	488	1,861
8	Net Earnings	18	42	42	31	133	26	52	65	44	187
9	Less: Capital Cost Allowance	13	16	16	16	61	17	21	19	20	77
10	Profits Before Taxes	5	26	26	15	72	9	31	46	24	110
11	Less: Income Tax Liabilities	3	14	15	8	40	5	15	18	10	48
12	Profits After Taxes	2	12	11	7	32	4	16	28	14	62
13	<i>Depletion Charged</i>	1	2	2	2	7	1	2	2	2	7
		Paper and Allied Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
14	Sales	483	555	540	549	2,127	508	588	587	597	2,280
15	Net Earnings	69	96	96	108	369	84	109	102	96	391
16	Less: Capital Cost Allowance	26	27	28	33	114	27	29	28	31	115
17	Profits Before Taxes	43	69	68	75	255	57	80	74	65	276
18	Less: Income Tax Liabilities	22	34	34	37	127	26	37	39	33	135
19	Profits After Taxes	21	35	34	38	128	31	43	35	32	141
20	<i>Depletion charged</i>	1	1	1	1	4	1	1	1	1	4
		Printing, Publishing and Allied Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
21	Sales	209	222	215	234	880	210	222	209	237	878
22	Net Earnings	17	24	18	25	84	21	26	18	24	89
23	Less: Capital Cost Allowance	6	7	7	7	27	8	6	7	8	29
24	Profits Before Taxes	11	17	11	18	57	13	20	11	16	60
25	Less: Income Tax Liabilities	6	8	6	8	28	6	9	6	8	29
26	Profits After Taxes	5	9	5	10	29	7	11	5	8	31

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 — Continued

Textile Industries																	No.
1963					1964					1965							No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
511	552	554	614	2,231	579	597	578	649	2,403	600	634	616	713	2,563	1		
32	35	30	49	146	38	39	29	47	153	38	46	34	58	176	2		
13	13	13	15	54	16	16	14	20	66	17	25	17	31	90	3		
19	22	17	34	92	22	23	15	27	87	21	21	17	27	86	4		
7	8	6	11	32	8	8	5	11	32	7	7	5	9	28	5		
12	14	11	23	60	14	15	10	16	55	14	14	12	18	58	6		
Wood Industries																	
1963					1964					1965							No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
360	430	559	549	1,898	414	472	549	609	2,044	413	465	610	643	2,131	7		
37	64	72	51	224	50	66	75	56	247	45	60	83	59	247	8		
20	27	22	25	94	29	28	26	25	108	31	33	34	30	128	9		
17	37	50	26	130	21	38	49	31	139	14	27	49	29	119	10		
11	18	17	11	57	12	18	18	14	62	6	14	18	14	52	11		
6	19	33	15	73	9	20	31	17	77	8	13	31	15	67	12		
2	2	2	2	8	2	2	2	2	8	2	2	2	2	8	13		
Paper and Allied Industries																	
1963					1964					1965							No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
499	583	581	598	2,261	584	632	634	654	2,504	623	668	673	689	2,653	14		
80	108	104	111	403	107	118	115	116	456	104	119	116	113	452	15		
34	38	38	43	153	45	42	48	45	180	49	50	58	60	217	16		
46	70	66	68	250	62	76	67	71	276	55	69	58	53	235	17		
24	38	38	37	137	31	36	37	35	139	29	31	38	26	124	18		
22	32	28	31	113	31	40	30	36	137	26	38	20	27	111	19		
1	1	1	1	4	1	2	2	2	7	1	2	2	2	7	20		
Printing, Publishing and Allied Industries																	
1963					1964					1965							No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
223	238	231	253	945	239	259	252	280	1,030	260	291	267	314	1,132	21		
20	24	22	25	91	28	30	26	33	117	34	37	28	40	139	22		
8	6	7	10	31	10	6	8	15	39	13	8	9	21	51	23		
12	18	15	15	60	18	24	18	18	78	21	29	19	19	88	24		
7	7	7	8	29	9	9	9	8	35	10	10	10	9	39	25		
5	11	8	7	31	9	15	9	10	43	11	19	9	10	49	26		

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 — Continued

No.		Primary Metal Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	444	508	452	446	1,850	397	474	553	524	1,948
2	Net Earnings	64	85	72	73	294	70	93	81	72	316
3	Less: Capital Cost Allowance	31	34	34	36	135	33	42	38	46	159
4	Profits Before Taxes	33	51	38	37	159	37	51	43	26	157
5	Less: Income Tax Liabilities	13	20	15	15	63	14	19	15	9	57
6	Profits After Taxes	20	31	23	22	96	23	32	28	17	100
		Metal Fabricating Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
7	Sales	346	414	480	450	1,690	376	472	501	550	1,899
8	Net Earnings	15	28	39	31	113	18	30	40	41	129
9	Less: Capital Cost Allowance	8	8	9	11	36	9	9	10	16	44
10	Profits Before Taxes	7	20	30	20	77	9	21	30	25	85
11	Less: Income Tax Liabilities	3	9	14	9	35	6	9	13	9	37
12	Profits After Taxes	4	11	16	11	42	3	12	17	16	48
		Machinery Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
13	Sales	278	361	345	337	1,321	266	353	362	382	1,363
14	Net Earnings	16	28	25	32	101	25	37	34	42	138
15	Less: Capital Cost Allowance	8	9	10	10	37	11	11	11	11	44
16	Profits Before Taxes	8	19	15	22	64	14	26	23	31	94
17	Less: Income Tax Liabilities	5	10	8	12	35	9	12	12	15	48
18	Profits After Taxes	3	9	7	10	29	5	14	11	16	46
		Transportation Equipment Industries									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
19	Sales	469	561	411	568	2,009	601	732	424	688	2,445
20	Net Earnings	34	72	20	60	186	60	90	27	82	259
21	Less: Capital Cost Allowance	11	18	14	16	59	10	15	14	17	56
22	Profits Before Taxes	23	54	6	44	127	50	75	13	65	203
23	Less: Income Tax Liabilities	10	24	3	20	57	24	35	7	35	101
24	Profits After Taxes	13	30	3	24	70	26	40	6	30	102

Note: 1. Depletion charges have not been deducted from profits.
2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

Primary Metal Industries																	No.
1963					1964					1965							
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
477	540	599	595	2,211	556	529	709	701	2,495	619	594	760	819	2,792	1		
76	96	82	85	339	96	116	103	110	425	102	130	116	144	492	2		
36	43	39	53	171	51	62	47	86	246	51	70	50	87	258	3		
40	53	43	32	168	45	54	56	24	179	51	60	66	57	234	4		
17	20	15	12	64	20	21	18	6	65	24	27	18	14	83	5		
23	33	28	20	104	25	33	38	18	114	27	33	48	43	151	6		
Metal Fabricating Industries																	
1963					1964					1965							
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
432	507	544	537	2,020	513	538	582	629	2,262	566	661	679	766	2,672	7		
24	34	44	50	152	30	40	49	68	187	33	47	55	87	222	8		
9	9	15	20	53	9	12	16	27	64	10	14	18	30	72	9		
15	25	29	30	99	21	28	33	41	123	23	33	37	57	150	10		
8	11	14	12	45	11	11	15	16	53	13	15	18	22	68	11		
7	14	15	18	54	10	17	18	25	70	10	18	19	35	82	12		
Machinery Industries																	
1963					1964					1965							
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
303	390	412	402	1,507	354	446	451	469	1,720	407	469	503	538	1,917	13		
35	45	50	54	184	49	54	50	56	209	55	53	49	59	216	14		
11	11	14	11	47	13	12	15	13	53	14	12	14	16	56	15		
24	34	36	43	137	36	42	35	43	156	41	41	35	43	160	16		
11	13	16	18	58	14	16	16	19	65	15	14	17	18	64	17		
13	21	20	25	79	22	26	19	24	91	26	27	18	25	96	18		
Transportation Equipment Industries																	
1963					1964					1965							
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total			
millions of dollars																	
727	854	510	896	2,987	941	1,063	599	849	3,452	1,048	1,290	771	1,367	4,476	19		
81	109	28	104	322	107	133	20	45	305	101	137	27	64	329	20		
10	16	15	22	63	13	22	26	25	86	18	25	23	29	95	21		
71	93	13	82	259	94	111	- 6	20	219	83	112	4	35	234	22		
30	40	5	36	111	40	46	- 2	8	92	33	50	- 2	22	103	23		
41	53	8	46	148	54	65	- 4	12	127	50	62	6	13	131	24		

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

No.		Electrical Products Industries										
		1961					1962					
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars												
1	Sales	317	340	369	375	1,401	372	442	422	516	1,752	
2	Net Earnings	13	20	21	24	78	21	26	30	37	114	
3	Less: Capital Cost Allowance	9	10	10	8	37	11	11	13	11	46	
4	Profits Before Taxes	4	10	11	16	41	10	15	17	26	68	
5	Less: Income Tax Liabilities	3	5	7	8	23	6	7	7	10	30	
6	Profits After Taxes	1	5	4	8	18	4	8	10	16	38	
Non-metallic Mineral Products Industries												
		1961					1962					
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
		millions of dollars										
7	Sales	148	233	272	232	885	154	242	279	252	927	
8	Net Earnings	12	29	39	29	109	12	34	40	32	118	
9	Less: Capital Cost Allowance	11	12	13	13	49	11	13	12	11	47	
10	Profits Before Taxes	1	17	26	16	60	1	21	28	21	71	
11	Less: Income Tax Liabilities	2	7	11	8	28	2	9	14	9	34	
12	Profits After Taxes	- 1	10	15	8	32	- 1	12	14	12	37	
Petroleum and Coal Products Industries												
		1961					1962					
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
		millions of dollars										
13	Sales	409	394	423	466	1,692	538	500	539	633	2,210	
14	Net Earnings	39	39	52	54	184	59	48	54	58	219	
15	Less: Capital Cost Allowance	21	20	20	14	75	31	31	31	25	118	
16	Profits Before Taxes	18	19	32	40	109	28	17	23	33	101	
17	Less: Income Tax Liabilities	11	11	18	16	56	14	10	12	13	49	
18	Profits After Taxes	7	8	14	24	53	14	7	11	20	52	
Chemical and Chemical Products Industries												
		1961					1962					
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
		millions of dollars										
19	Sales	361	421	406	394	1,582	446	516	481	466	1,909	
20	Net Earnings	36	55	57	47	195	51	71	72	57	251	
21	Less: Capital Cost Allowance	19	21	23	22	85	21	24	26	26	97	
22	Profits Before Taxes	17	34	34	25	110	30	47	46	31	154	
23	Less: Income Tax Liabilities	12	16	17	13	58	16	21	22	15	74	
24	Profits After Taxes	5	18	17	12	52	14	26	24	16	80	

Note: 1. Depletion charges have not been deducted from profits.
2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

Electrical Products Industries

1963						1964						1965						No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total				
millions of dollars																		
403	459	430	528	1,820	422	480	470	601	1,973	480	532	524	701	2,237	1			
26	32	31	43	132	32	36	39	57	164	38	40	45	70	193	2			
14	13	14	16	57	15	14	17	21	67	18	16	21	27	82	3			
12	19	17	27	75	17	22	22	36	97	20	24	24	43	111	4			
7	9	7	11	34	9	10	9	17	45	10	10	9	18	47	5			
5	10	10	16	41	8	12	13	19	52	10	14	15	25	64	6			

Non-metallic Mineral Products Industries

1963						1964						1965						No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total				
millions of dollars																		
159	229	267	253	908	197	236	305	289	1,027	210	272	336	321	1,139	7			
13	35	39	33	120	17	39	44	41	141	19	49	52	47	167	8			
11	14	11	13	49	12	18	13	17	60	14	20	17	20	71	9			
2	21	28	20	71	5	21	31	24	81	5	29	35	27	96	10			
2	10	12	9	33	3	10	14	10	37	3	12	14	9	38	11			
-	11	16	11	38	2	11	17	14	44	2	17	21	18	58	12			

Petroleum and Coal Products Industries

1963						1964						1965						No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total				
millions of dollars																		
616	571	601	687	2,475	654	633	647	745	2,679	702	668	692	811	2,873	13			
50	44	54	60	208	55	51	60	59	225	61	54	66	63	244	14			
26	27	28	24	105	28	26	28	25	107	30	26	31	26	113	15			
24	17	26	36	103	27	25	32	34	118	31	28	35	37	131	16			
13	10	14	16	53	12	10	13	8	43	13	11	10	12	46	17			
11	7	12	20	50	15	15	19	26	75	18	17	25	25	85	18			

Chemical and Chemical Products

1963						1964						1965						No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total				
millions of dollars																		
465	545	503	512	2,025	518	592	538	578	2,226	543	645	596	627	2,411	19			
53	79	82	72	286	64	92	89	77	322	66	101	103	87	357	20			
19	25	27	29	100	24	26	34	27	111	28	31	39	39	137	21			
34	54	55	43	186	40	66	55	50	211	38	70	64	48	220	22			
16	24	25	18	83	16	29	25	21	91	16	29	29	21	95	23			
18	30	30	25	103	24	37	30	29	120	22	41	35	27	125	24			

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

No.		Other Manufacturing Industries*									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1	Sales	343	364	371	357	1,435	390	400	427	408	1,625
2	Net Earnings.....	24	19	29	28	100	23	26	31	28	108
3	Less: Capital Cost Allowance	6	6	6	8	26	7	8	8	6	29
4	Profits Before Taxes.....	18	13	23	20	74	16	18	23	22	79
5	Less: Income Tax Liabilities	8	7	10	8	33	8	9	11	10	38
6	Profits After Taxes	10	6	13	12	41	8	9	12	12	41
Total - Manufacturing											
1961											
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars											
7	Sales	5,801	6,612	6,700	6,899	26,012	6,420	7,410	7,347	7,889	29,066
8	Net Earnings.....	459	668	644	689	2,460	575	769	736	770	2,850
9	Less: Capital Cost Allowance	207	231	232	235	905	236	264	262	272	1,034
10	Profits Before Taxes.....	252	437	412	454	1,555	339	505	474	498	1,816
11	Less: Income Tax Liabilities	128	207	205	215	755	171	230	222	226	849
12	Profits After Taxes	124	230	207	239	800	168	275	252	272	967
Transportation											
1961											
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars											
13	Sales	505	596	643	589	2,333	549	597	614	590	2,350
14	Net Earnings.....	76	94	123	92	385	77	100	111	108	396
15	Less: Capital Cost Allowance	64	65	61	69	259	66	73	63	70	272
16	Profits Before Taxes.....	12	29	62	23	126	11	27	48	38	124
17	Less: Income Tax Liabilities	11	18	33	14	76	9	17	28	27	81
18	Profits After Taxes	1	11	29	9	50	2	10	20	11	43
Storage											
1961											
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars											
19	Sales	16	26	17	28	87	25	26	19	27	97
20	Net Earnings.....	3	4	7	6	20	4	3	5	7	19
21	Less: Capital Cost Allowance	1	1	4	2	8	1	2	2	2	7
22	Profits Before Taxes.....	2	3	3	4	12	3	1	3	5	12
23	Less: Income Tax Liabilities	1	2	1	2	6	1	1	1	3	6
24	Profits After Taxes	1	1	2	2	6	2	-	2	2	6

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

Other Manufacturing Industries*

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
387	399	427	413	1,626	404	438	453	444	1,739	431	461	501	485	1,878	1
26	30	30	32	118	27	33	31	38	129	32	37	37	43	149	2
8	10	10	9	37	10	11	10	9	40	11	12	13	8	44	3
18	20	20	23	81	17	22	21	29	89	21	25	24	35	105	4
9	10	10	11	40	8	11	10	13	42	10	11	12	16	49	5
9	10	10	12	41	9	11	11	16	47	11	14	12	19	56	6

Total - Manufacturing

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
6,922	7,844	7,808	8,529	31,103	7,849	8,572	8,453	9,287	34,161	8,413	9,374	9,299	10,769	37,855	7
645	853	798	905	3,201	799	974	878	952	3,603	845	1,049	971	1,092	3,957	8
250	288	289	329	1,156	307	334	344	395	1,380	343	384	392	467	1,586	9
395	565	509	576	2,045	492	640	534	557	2,223	502	665	579	625	2,371	10
193	255	229	251	928	225	273	233	233	964	227	286	244	259	1,016	11
202	310	280	325	1,117	267	367	301	324	1,259	275	379	335	366	1,355	12

Transportation

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
526	642	654	699	2,521	583	722	727	744	2,776	611	788	798	854	3,051	13
84	121	131	118	454	96	132	151	172	551	103	137	154	187	581	14
61	63	60	65	249	67	65	63	72	267	71	66	66	72	275	15
23	58	71	53	205	29	67	88	100	284	32	71	88	115	306	16
10	23	28	23	84	10	27	37	30	104	10	29	40	45	124	17
13	35	43	30	121	19	40	51	70	180	22	42	48	70	182	18

Storage

1963					1964					1965					No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	
millions of dollars															
25	26	22	35	108	30	32	29	34	125	32	31	34	36	133	19
4	4	7	8	23	5	4	9	7	25	4	3	11	7	25	20
2	2	2	2	8	2	2	3	2	9	2	2	3	2	9	21
2	2	5	6	15	3	2	6	5	16	2	1	8	5	16	22
1	1	2	5	9	1	1	2	5	9	1	1	3	5	10	23
1	1	3	1	6	2	1	4	-	7	1	-	5	-	6	24

* Other Manufacturing Industries includes Leather and Tobacco Products Industries in addition to the Standard Industrial Classification group entitled "Miscellaneous Manufacturing Industries".

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

No.		Communication									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
1	Sales	158	161	169	177	665	173	180	186	195	734
2	Net Earnings	56	62	67	68	253	66	71	72	79	288
3	Less: Capital Cost Allowance	28	28	30	30	116	31	32	32	36	131
4	Profits Before Taxes	28	34	37	38	137	35	39	40	43	157
5	Less: Income Tax Liabilities	15	18	19	19	71	18	20	21	21	80
6	Profits After Taxes	13	16	18	19	66	17	19	19	22	77
		Electric Power, Gas and Water Utilities									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
7	Sales	174	141	119	156	590	169	128	110	141	548
8	Net Earnings	56	44	30	46	176	58	40	25	40	163
9	Less: Capital Cost Allowance	22	22	22	23	89	16	17	17	17	67
10	Profits Before Taxes	34	22	8	23	87	42	23	8	23	96
11	Less: Income Tax Liabilities	17	12	5	12	46	22	12	3	11	48
12	Profits After Taxes	17	10	3	11	41	20	11	5	12	48
		Wholesale Trade									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
13	Sales	2,840	3,180	3,253	3,034	12,307	3,199	3,618	3,709	3,579	14,105
14	Net Earnings	61	83	95	94	333	77	100	102	107	386
15	Less: Capital Cost Allowance	26	26	26	33	111	31	29	31	33	124
16	Profits Before Taxes	35	57	69	61	222	46	71	71	74	262
17	Less: Income Tax Liabilities	21	27	30	28	106	24	31	30	28	113
18	Profits After Taxes	14	30	39	33	116	22	40	41	46	149
		Retail Trade									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
19	Sales	2,289	2,687	2,633	2,633	10,242	2,445	2,867	2,688	2,845	10,845
20	Net Earnings	49	81	71	111	312	62	91	72	110	335
21	Less: Capital Cost Allowance	24	25	24	26	99	24	23	27	28	102
22	Profits Before Taxes	25	56	47	85	213	38	68	45	82	233
23	Less: Income Tax Liabilities	17	25	23	37	102	20	29	21	36	106
24	Profits After Taxes	8	31	24	48	111	18	39	24	46	127

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Continued

Communication															No.	
1963					1964					1965					No.	
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
185	193	202	208	788	201	211	219	230	861	218	230	244	254	946	1	
70	72	80	87	309	78	82	89	98	347	88	91	99	107	385	2	
34	34	35	42	145	37	38	38	44	157	40	41	41	49	171	3	
36	38	45	45	164	41	44	51	54	190	48	50	58	58	214	4	
19	20	24	22	85	22	23	27	26	98	26	26	30	28	110	5	
17	18	21	23	79	19	21	24	28	92	22	24	28	30	104	6	
Electric Power, Gas and Water Utilities																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
198	127	88	167	580	213	142	99	191	645	241	157	110	209	717	7	
61	36	17	34	148	50	37	17	40	144	58	42	21	40	161	8	
21	18	16	18	73	16	19	17	18	70	15	22	16	16	69	9	
40	18	1	16	75	34	18	—	22	74	43	20	5	24	92	10	
23	10	1	9	43	17	10	—	11	38	20	11	2	11	44	11	
17	8	—	7	32	17	8	—	11	36	23	9	3	13	48	12	
Wholesale Trade																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
3,194	3,516	3,630	3,590	13,930	3,545	3,839	3,819	4,022	15,225	3,829	4,300	4,304	4,551	16,984	13	
71	106	103	105	385	84	119	114	125	442	94	136	122	141	493	14	
24	22	23	24	93	25	25	24	23	97	30	32	27	26	115	15	
47	84	80	81	292	59	94	90	102	345	64	104	95	115	378	16	
23	36	33	33	125	25	40	37	45	147	26	47	39	55	167	17	
24	48	47	48	167	34	54	53	57	198	38	57	56	60	211	18	
Retail Trade																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
2,422	2,888	2,742	2,896	10,948	2,781	3,041	2,918	2,983	11,723	2,881	3,306	3,277	3,475	12,939	19	
66	92	80	121	359	72	96	84	128	380	74	108	103	143	428	20	
24	25	26	27	102	28	28	28	24	108	28	29	29	30	116	21	
42	67	54	94	257	44	68	56	104	272	46	79	74	113	312	22	
20	29	25	42	116	19	30	26	49	124	20	35	33	57	145	23	
22	38	29	52	141	25	38	30	55	148	26	44	41	56	167	24	

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Concluded

No.		Finance, Insurance and Real Estate*									
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
millions of dollars											
1.	Net Earnings	153	168	175	175	671	166	194	174	161	695
2.	Less: Capital Cost Allowance	31	33	33	44	141	36	40	36	40	152
3.	Profits Before Taxes	122	135	142	131	530	130	154	138	121	543
4.	Less: Income Tax Liabilities	52	58	64	65	239	55	58	55	48	216
5.	Profits After Taxes	70	77	78	66	291	75	96	83	73	327
Service											
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
6.	Net Earnings	43	53	53	47	196	44	56	64	56	220
7.	Less: Capital Cost Allowance	29	31	30	31	121	30	29	33	35	127
8.	Profits Before Taxes	14	22	23	16	75	14	27	31	21	93
9.	Less: Income Tax Liabilities	8	8	9	8	33	7	9	11	8	35
10.	Profits After Taxes	6	14	14	8	42	7	18	20	13	58
Other Non-manufacturing**											
		1961					1962				
		1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total
		millions of dollars									
11.	Net Earnings	35	59	78	57	229	35	50	65	49	199
12.	Less: Capital Cost Allowance	21	28	37	34	120	26	27	36	33	122
13.	Profits Before Taxes	14	31	41	23	109	9	23	29	16	77
14.	Less: Income Tax Liabilities	8	16	18	12	54	7	14	17	11	49
15.	Profits After Taxes	6	15	23	11	55	2	9	12	5	28

Note: 1. Depletion charges have not been deducted from profits.
 2. Canadian Dividends Received are not included in profits.

TABLE 5. Quarterly Corporation Profits and Related Data, by Industry, 1961-65 - Concluded

Finance, Insurance and Real Estate*																No.
1963					1964					1965						No.
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
157	193	169	148	667	157	224	199	186	766	197	239	220	184	840	1	
43	39	40	46	168	37	39	40	43	159	45	46	45	44	180	2	
114	154	129	102	499	120	185	159	143	607	152	193	175	140	660	3	
55	61	54	51	221	56	66	61	71	254	62	65	63	66	256	4	
59	93	75	51	278	64	119	98	72	353	90	128	112	74	404	5	
Service																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
49	60	71	66	246	59	66	76	69	270	69	77	93	78	317	6	
34	30	36	41	141	35	32	36	42	145	40	37	41	47	165	7	
15	30	35	25	105	24	34	40	27	125	29	40	52	31	152	8	
6	9	11	8	34	9	11	14	9	43	11	13	20	10	54	9	
9	21	24	17	71	15	23	26	18	82	18	27	32	21	98	10	
Other Non-manufacturing**																
1963					1964					1965						
1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total	1Q	2Q	3Q	4Q	Total		
millions of dollars																
33	47	63	48	191	39	50	66	51	206	41	59	79	56	235	11	
25	25	35	33	118	30	26	36	35	127	30	31	43	35	139	12	
8	22	28	15	73	9	24	30	16	79	11	28	36	21	96	13	
6	15	20	11	52	7	16	21	11	55	8	19	25	12	64	14	
2	7	8	4	21	2	8	9	5	24	3	9	11	9	32	15	

* The Finance, Insurance and Real Estate group includes a Balance of Payments adjustment.

** Other Non-manufacturing includes Agriculture, Forestry, Fishing and Construction.

INDUSTRIAL CLASSIFICATION

The classification used in this report is based on the revised Standard Industrial Classification as printed in the Dominion Bureau of Statistics Publication "Standard Industrial Classification Manual". The groups, with the Standard Industrial Classification code, are listed below:

Published Groupings	Major Standard Industrial Classification Groupings	S.I.C. Code No.
Mines, Quarries and Oil Wells	Metal Mines	051-059
	Mineral Fuels	061-066
	Non-Metal Mines except Coal Mines	071-079
	Quarries and Sand Pits	083-087
	Services Incidental to Mining	092-099
Manufacturing Industries:		
Food and Beverage Industries	Food and Beverage Industries	101-147
Rubber Industries	Rubber Industries	161-169
Textile Industries	Textile Industries	183-229
	Knitting Mills	231-239
	Clothing Industries	242-249
Wood Industries	Wood Industries	251-259
	Furniture and Fixture Industries	261-268
Paper and Allied Industries	Paper and Allied Industries	271-274
Printing, Publishing and Allied Industries	Printing, Publishing and Allied Industries	286-289
Primary Metal Industries	Primary Metal Industries	291-298
Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	Metal Fabricating Industries (except Machinery and Transportation Equipment Industries)	301-309
Machinery Industries (except Electrical Machinery)	Machinery Industries (except Electrical Machinery)	311-318
Transportation Equipment Industries	Transportation Equipment Industries	321-329
Electrical Products Industries	Electrical Products Industries	331-339
Non-Metallic Mineral Products Industries	Non-Metallic Mineral Products Industries	341-359
Petroleum and Coal Products Industries	Petroleum and Coal Products Industries	365-369
Chemical and Chemical Products Industries	Chemical and Chemical Products Industries	371-379
Other Manufacturing Industries	Tobacco Products Industries	151-153
	Leather Industries	172-179
	Miscellaneous Manufacturing Industries	381-399
Transportation	Transportation	501-519
Storage	Storage	524-527
Communication	Communication	543-548
Electric Power, Gas and Water Utilities	Electric Power, Gas and Water Utilities	572-579
Wholesale Trade	Wholesale Trade	602-629
Retail Trade	Retail Trade	631-699
Finance, Insurance and Real Estate	Finance, Insurance and Real Estate	702-737
Community, Business and Personal Service Industries	Community, Business and Personal Service Industries	801-899
Other Non-Manufacturing	Agriculture	001-021
	Forestry	031-039
	Fishing and Trapping	041-047
	Construction Industry	404-421

